

KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
Anup Sathy, P.C. (*pro hac vice* pending)
300 North LaSalle Street
Chicago, Illinois 60654
Telephone: (312) 862-2000
Facsimile: (312) 862-2200
anup.sathy@kirkland.com

-and-

Matthew C. Fagen, P.C. (*pro hac vice* pending)
Francis Petrie (*pro hac vice* pending)
Evan Swager (*pro hac vice* pending)
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900
matthew.fagen@kirkland.com
francis.petrie@kirkland.com
evan.swager@kirkland.com

*Proposed Co-Counsel to the Debtors and
Debtors in Possession*

COLE SCHOTZ P.C.
Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
Jacob S. Frumkin, Esq.
Court Plaza North, 25 Main Street
Hackensack, New Jersey 07601
Telephone: (201) 489-3000
msirota@coleschotz.com
wusatine@coleschotz.com
fyudkin@coleschotz.com
jfrumkin@coleschotz.com

*Proposed Co-Counsel to the Debtors and
Debtors in Possession*

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

In re:

THRASIO HOLDINGS, INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 24-11840 (CMG)

(Joint Administration Requested)

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



**DEBTORS' MOTION FOR ENTRY OF AN ORDER
(I) RESTATING AND ENFORCING THE WORLDWIDE
AUTOMATIC STAY, ANTI-DISCRIMINATION PROVISIONS,
AND *IPSO FACTO* PROTECTIONS OF THE BANKRUPTCY
CODE AND (II) APPROVING THE FORM AND MANNER OF NOTICE**

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) respectfully state as follows in support of this motion (the “Motion”):²

Relief Requested

1. The Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the “Order”): (a) restating and enforcing the worldwide automatic stay, anti-discrimination provisions, and *ipso facto* protections of the Bankruptcy Code; and (b) approving the form and manner of notice related thereto, substantially in the form attached as **Exhibit 2** to the Order (the “Notice”).

2. The Debtors further seek authority, but not direction, to translate this Motion, the Order, and/or the Notice into other languages to better inform creditors, governmental units, and interested parties of the relief requested herein.

Jurisdiction and Venue

3. The United States Bankruptcy Court for the District of New Jersey (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11*, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.). The Debtors confirm their consent to the Court entering a

² A description of the Debtors and their businesses, and the facts and circumstances supporting this Motion and the Debtors’ chapter 11 cases, are set forth in greater detail in the *Declaration of Josh Burke, Chief Financial Officer of Thrasio Holdings, Inc., in Support of First Day Motions* (the “First Day Declaration”), filed contemporaneously with the Debtors’ voluntary petitions for relief filed under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”), on February 28, 2024 (the “Petition Date”). Capitalized terms used but not otherwise defined in this Motion shall have the meanings ascribed to them in the First Day Declaration.

final order in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

4. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

5. The bases for the relief requested herein are sections 105(a), 362, 365 and 525 of title 11 of the Bankruptcy Code, rules 6003 and 6004 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rule 9013-1 of the Local Bankruptcy Rules for the District of New Jersey (the “Local Rules”).

Background

6. On the Petition Date, the Debtors filed a motion requesting joint administration of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b). The Debtors are operating their business and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No request for the appointment of a trustee or examiner has been made in these chapter 11 cases and no official committees have been appointed or designated.

The Debtors’ Global Network

7. As further described in the First Day Declaration, Thrasio is one of the largest aggregators of e-commerce “sellers” or brands in the world and a “top five” seller on Amazon. As of the Petition Date, Thrasio has sold millions of products to customers across the globe. Thrasio has significant overseas operations and partnerships across the world, including in the United Kingdom, Germany, and China.

8. Certain Debtors may owe non-U.S. customers prepetition and ongoing obligations, which such parties may attempt to enforce in violation of the automatic stay. Additionally, upon the commencement of these chapter 11 cases, counterparties to certain leases and executory

contracts could attempt to terminate such leases or contracts, including pursuant to *ipso facto* provisions in contravention of sections 362 and 365 of the Bankruptcy Code. Similarly, governmental units outside of the United States may deny, suspend, terminate, or otherwise place conditions upon certain licenses, permits, charters, franchises, or other similar grants held by a Debtor that are required for the Debtors' ongoing business operations, in violation of sections 362 and 525 of the Bankruptcy Code.

9. Additionally, in the ordinary course of business, certain Debtors may rely upon, and incur obligations to, providers of products or services and other parties that are primarily (if not exclusively) based outside of the United States, including in China, Germany, and the United Kingdom. Such creditors fulfill product purchase orders and perform services, including, among other things, supplier and logistics services. Without continued support from their non-U.S. service providers, the Debtors would face severe interruptions to their daily operations. Concurrently herewith, the Debtors have filed the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Pay Certain Prepetition Claims of (A) Lien Claimants, (B) Foreign Vendors, (C) 503(b)(9) Claimant, and (D) Critical Vendors and (II) Confirming Administrative Expense Priority of Outstanding Orders* (the "Vendors Motion"). Pursuant to the Vendors Motion, the Debtors seek authority to satisfy certain prepetition and postpetition claims of non-U.S. trade creditors as and when they come due. The Debtors anticipate that such relief will help deter parties from attempting to exercise remedies or take adverse action against the Debtors in non-U.S. jurisdictions on account of the commencement of these chapter 11 cases.

10. Non-U.S. creditors and contract counterparties operating in various jurisdictions may be unfamiliar with chapter 11 processes, including the scope of a debtor-in-possession's authority to operate its business and the importance of the automatic stay. As discussed in detail

in the Vendors Motion, certain of the Debtors' non-U.S. creditors could attempt to enforce liens against the Debtors' assets. These creditors and others may attempt to take actions violating the automatic stay to the detriment of the Debtors, their estates, and other creditors.

11. The Debtors seek the relief requested herein out of an abundance of caution and to assist them in most effectively informing non-U.S. creditors of the broad protections offered by the Bankruptcy Code. For the avoidance of doubt, the Debtors do not seek to expand or enlarge the rights afforded to them under the Bankruptcy Code with this Motion. Instead, the Debtors seek to affirm those rights and believe that an order from this Court will help protect the Debtors against improper actions taken by, and provide clarity for, non-U.S. parties in interest.

Basis for Relief

12. As a result of the commencement of these chapter 11 cases, and by operation of section 362 of the Bankruptcy Code, the automatic stay enjoins all persons from, among other things, taking any action to obtain possession of property of the estate or to exercise control over property of the estate. *See* 11 U.S.C. § 362(a)(3). The injunction contained in section 362 of the Bankruptcy Code is a core protection for debtors, providing them with a “breathing spell from creditors in order to permit the debtor to attempt repayment or reorganization.” *See Univ. Med. Ctr. v. Sullivan (In re Univ. Med. Ctr.)*, 973 F.2d 1065, 1084 (3d Cir. 1992).

13. Given its fundamental importance to a debtor's reorganization efforts, courts broadly construe the Bankruptcy Code's automatic stay provisions. *See, e.g., In re Atl. Bus. & Cmty. Corp.*, 901 F.2d 325, 327 (3d Cir. 1990) (“The scope of the automatic stay is undeniably broad.”) (quoting H.R. Rep. No. 595, 95th Cong., 2d Sess. 340 (1977), *as reprinted in* 1978 U.S.C.C.A.N. 6296); *In re NextWave Pers. Commc'ns, Inc.*, 244 B.R. 253, 271 (Bankr. S.D.N.Y. 2000) (“The automatic stay is broadly written and broadly construed.”). As such, the automatic

stay has been held to preclude unilateral actions by non-debtor parties to terminate contracts without court order, protecting a debtor's property and contracts wherever located and by whomever held. *See, e.g., NLRB v. Bildisco & Bildisco*, 465 U.S. 513, 532 (1984) (holding that while the debtor may enforce the terms of a contract against a creditor, the creditor is "precluded from . . . enforcing the [contract terms]" of an executory contract prior to the assumption by the debtor); *In re Mirant*, 440 F.3d 238, 252–53 (5th Cir. 2006) (holding that the automatic stay prohibited termination of debtor's contract without further relief).

14. Furthermore, section 362 of the Bankruptcy Code applies worldwide. *See Secs. Inv'r Prot. Corp. v. Bernard L. Madoff Inv. Secs. LLC (In re Bernard L. Madoff Inv. Secs. LLC)*, No. 08-1789 (BRL), 2012 WL 1570859 (S.D.N.Y. May 4, 2012) (upholding extraterritorial enforcement of the automatic stay and injunction barring foreign creditor's lawsuit); *Hong Kong & Shanghai Banking Corp. v. Simon (In re Simon)*, 153 F.3d 991, 996 (9th Cir. 1998); *Nakash v. Zur (In re Nakash)*, 190 B.R. 763, 768 (Bankr. S.D.N.Y. 1996). The Bankruptcy Court has authority to fashion appropriate remedies for violations of the automatic stay. *See, e.g., 11 U.S.C. §§ 105(a), 362(k); see also Standard Indus., Inc. v. Aquila, Inc. (In re C.W. Mining Co.)*, 625 F.3d 1240, 1246 (10th Cir. 2010) (holding that a debtor may pursue remedies regarding a stay violation by contempt motion pursuant to Bankruptcy Rules 9020 and 9014); *Buckeye Check Cashing, Inc. v. Meadows (In re Meadows)*, 396 B.R. 485, 498 (6th Cir. BAP 2008) ("[A]ctions to recover damages for stay violations are generally brought by motion, with attorney fees expressly allowable under § 362(k).").

15. In addition to the automatic stay, other provisions of the Bankruptcy Code provide important protections to debtors. Section 525 of the Bankruptcy Code prohibits governmental units from, among other things: (a) denying, revoking, suspending, or refusing to renew any

license, permit, charter, franchise, or other similar grant to the Debtors; (b) placing conditions upon such a grant to the Debtors; or (c) discriminating against the Debtors with respect to such a grant, solely because the Debtors are debtors under the Bankruptcy Code, may have been insolvent before the commencement of these chapter 11 cases, or are insolvent during the pendency of these chapter 11 cases. 11 U.S.C. § 525(a); see *In re Psycho-Therapy and Counseling Ctr., Inc.*, 195 B.R. 522, 533 (Bankr. D. Col. 1996) (holding that the debtor's exclusion from a governmental program on account of its non-payment of a dischargeable debt would interfere with the debtor's breathing spell and fresh start).

16. Furthermore, filing for chapter 11 bankruptcy protection does not have to be the only motivation behind a governmental unit's actions for the court to find discrimination occurred under section 525 of the Bankruptcy Code. The Supreme Court set forth the standard to evaluate discrimination under section 525 in *FCC v. NextWave Personal Communications, Inc.* stating that if the *proximate cause* of an act was the debtor filing for bankruptcy or not paying dischargeable debt, a violation of section 525 has occurred. 537 U.S. 293, 294 (2003). In so holding, the Supreme Court did not limit application of section 525 to situations where initiation of bankruptcy proceedings was the cause-in-fact of a governmental actor's discriminatory behavior. See also *In re Env'tl. Source Corp.*, 431 B.R. 315, 323 (Bankr. D. Mass. 2010) (finding that because the debtor's financial incapacity was the proximate cause of the debarment, the other motives of the Commonwealth in enacting the debarment statute were irrelevant); *In re Valentin*, 309 B.R. 715, 720-22 (Bankr. E.D. Pa. 2004) (finding that a debtor's failure to pay prepetition rent was the proximate cause of the housing authority's decision to evict in violation of section 525). The government entity's motives do not have to be obvious for a court to find that the entity discriminated against a debtor. See *In re McKibben*, 233 B.R. 378, 381 (Bankr. E.D. Tex. 1999).

Courts must evaluate the evidence and make an inference as to the government entity's intent. *See In re Ellis*, 493 B.R. 818, 828 (Bankr. D. Colo. 2013).

17. Section 525 of the Bankruptcy Code is designed to protect property interests, including "license[s], charter[s], franchise[s], and other similar grants," that are not obtainable from the private sector and that are essential to the debtor's fresh start. *In re Jasper*, 325 B.R. 50, 54 (Bankr. D. Me. 2005). One purpose behind section 525 of the Bankruptcy Code is to enable a debtor to continue to run their business and to protect a debtor's "means of earning a living or pursuing a livelihood." *In re Elsinore Shore Associates*, 66 B.R. 723, 741-42 (Bankr. D. N.J. 1986). Courts have found a violation of section 525 where the government action frustrates a debtor's ability to reorganize. *See Matter of Anderson*, 15 B.R. 399, 400 (Bankr. S.D. Miss. 1981) (finding that non-renewal of a liquor license would be prohibited government action under section 525 because it would force them to close their retail store, lose their means of earning a living, and ultimately preclude the reorganization of the debtors).

18. The list of discriminatory acts in section 525 is not meant to be exhaustive. *See In re Elsinore Shore Associates*, 66 B.R. at 740. Courts have prohibited discrimination even where the type of discrimination was not explicitly listed or did not fit squarely in section 525 of the Bankruptcy Code. *See, e.g., Perez v. Campbell*, 402 U.S. 637, 648 (1971) (finding that a statute violated supremacy clause because it required debtor to pay a judgment to get driver's license reinstated, emphasizing, that "'(o)ne of the primary purposes of the Bankruptcy Act' is to give debtors 'a clear field for future effort, unhampered by the pressure and discouragement of pre-existing debt.'"); *In re Golliday*, 216 B.R. 407 (Bankr. W.D. Mich. 1998) (finding that a city was prohibited from terminating debtor's position as elected city commissioner due to defaulted obligation that was dischargeable in bankruptcy); *see also* H.R. Rep. No. 595, 95th Cong., 1st

Sess. 367 (1977), *reprinted in* App. Pt. 4(d)(i) *infra*; S. Rep. No. 989, 95th Cong., 2d Sess. 81 (1978) (explaining that courts are not limited to the discriminatory acts explicitly laid out in section 525 of the Bankruptcy Code but, instead, should, “mark the contours of the anti-discrimination provision in pursuit of sound bankruptcy policy.”).

19. Additionally, section 365(e)(1)(B) of the Bankruptcy Code prohibits counterparties to debtor contracts from terminating or modifying such contracts, including rights or obligations thereunder, solely on account of a debtor’s bankruptcy filing—thereby invalidating “*ipso facto*” provisions. 11 U.S.C. § 365(e)(1)(B). Section 365 of the Bankruptcy Code also prohibits, absent court approval, third parties from enforcing the terms of a contract against the Debtors. *See Bildisco & Bildisco*, 465 U.S. at 531–32. Third parties must continue to perform under executory contracts until they are assumed or rejected. *See In re Calpine Corp.*, No. 06-10678, 2009 Bankr. LEXIS 1041, at *15 (Bankr. S.D.N.Y. May 7, 2009).

20. Pursuant to section 105(a) of the Bankruptcy Code, the Court may issue “any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. § 105(a). Section 105(a) therefore authorizes a bankruptcy court to issue injunctions or take other necessary steps in aid of its jurisdiction. *See, e.g., MacArthur Co. v. Johns-Manville Corp.*, 837 F.2d 89, 93 (2d Cir. 1988); *United States v. Sutton*, 786 F.2d 1305, 1307 (5th Cir. 1986). Such orders are appropriate where, as here, they are essential to the debtor’s reorganization efforts and do not burden creditors. *See In re Momentum Mfg. Corp.*, 25 F.3d 1132, 1136 (2d Cir. 1994) (holding that, as courts of equity, bankruptcy courts are empowered to invoke equitable principles to achieve fairness and justice in the reorganization process). Accordingly, the Court has the power to enter an order of the kind requested herein. Granting such relief is fully

consistent with the Bankruptcy Code and will facilitate the Debtors' smooth and orderly transition into chapter 11.

21. The application of the protections afforded a debtor by sections 362, 365, and 525 of the Bankruptcy Code is automatic upon the filing of a chapter 11 petition. *See* 11 U.S.C. § 362(a)(3) (“[A] petition filed under section 301 . . . of this title . . . operates as a stay, applicable to all entities, of, [among other things,] any act to obtain possession of property of the estate or of property from the estate or to exercise control over property of the estate.”); *id.* § 525(a) (“[A] governmental unit may not deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against . . . a person that is or has been a debtor under this title.”).

22. Despite the automatic effect of these provisions, non-U.S. creditors unfamiliar with the Bankruptcy Code may attempt to proceed against the Debtors' property outside the United States even though the Debtors have filed voluntary petitions. Such unilateral self-help, litigation, or collection actions could adversely affect the Debtors' ordinary course operations, thereby jeopardizing the Debtors' reorganization and resulting in irreparable harm to the estates and interested parties.³ Although the automatic stay, anti-discrimination provisions, and *ipso facto* protections are self-executing on the Petition Date, the Debtors believe that an order from the Court is necessary and appropriate in light of the Debtors' global operations to best facilitate creditor compliance with the Bankruptcy Code.

23. To ensure an efficient resolution to Debtors' reorganization, the Debtors propose herein to serve the Notice upon creditors, governmental units or other regulatory authorities, and/or

³ Nothing herein shall constitute a waiver of the right to assert any claims, counterclaims, defenses, rights of setoff or recoupment, or any other claims of the Debtors against any party. The Debtors expressly reserve the right to contest any claims that may be asserted against the Debtors.

interested parties wherever located. The Notice includes a list of all Debtor entities and highlights actions that would violate the automatic stay, absent prior court approval. The form and manner of notice proposed by the Debtors is substantially in the form attached as Exhibit 2 to the Order. Service of the Notice as set forth herein and in the Order will advance the efficient administration of these chapter 11 cases in the best interests of the Debtors, their estates, and creditors.

24. The requested relief will help the Debtors: (a) to inform non-U.S. creditors and interested parties of debtor protections that may be unfamiliar to them; (b) to ensure parties to unexpired leases and executory contracts with the Debtors continue to perform their duties and obligations thereunder; (c) to ensure creditors are less likely to seize the Debtors' assets or take other actions violating the automatic stay; and (d) to ensure governmental units do not unfairly discriminate or take action against the Debtors in violation of the Bankruptcy Code. The requested relief will facilitate the Debtors' orderly transition into chapter 11 and minimize the disruption of their businesses.⁴

The Requirements of Bankruptcy Rule 6003(b) Are Satisfied

25. Bankruptcy Rule 6003 empowers a court to grant relief within the first twenty-one (21) days after the Petition Date "to the extent that relief is necessary to avoid immediate and irreparable harm." Fed. R. Bankr. P. 6003. As set forth in this Motion, the Debtors believe an immediate and orderly transition into chapter 11 is critical to the viability of their operations and that any delay in granting the relief requested could hinder the Debtors' operations and cause irreparable harm. Furthermore, the failure to receive the requested relief during the first thirty (30) days of these chapter 11 cases would severely disrupt the Debtors' operations at this

⁴ As necessary, the Debtors anticipate translating this Motion, the Order, and/or the Notice into other languages in order to better inform creditors, governmental units, and interested parties of the relief requested herein.

critical juncture. Protections offered by the automatic stay are vital to a smooth transition into chapter 11. Accordingly, the Debtors submit that they have satisfied the “immediate and irreparable harm” standard of Bankruptcy Rule 6003 to support the relief requested herein.

Request of Waiver of Stay

26. To the extent that the relief sought in the Motion constitutes a use of property under section 363(b) of the Bankruptcy Code, the Debtors seek a waiver of the fourteen-day stay under Bankruptcy Rule 6004(h). Further, to the extent applicable, the Debtors request that the Court find that the provisions of Bankruptcy Rule 6003 are satisfied. As explained herein, the relief requested in this Motion is immediately necessary for the Debtors to be able to continue to operate their businesses and preserve the value of their estates.

Waiver of Memorandum of Law

27. The Debtors respectfully request that the Court waive the requirement to file a separate memorandum of law pursuant to Local Rule 9013-1(a)(3) because the legal basis upon which the Debtors rely is set forth herein and the Motion does not raise any novel issues of law.

Reservation of Rights

28. Nothing contained in this Motion or any order granting the relief requested in this Motion, and no action taken pursuant to the relief requested or granted (including any payment made in accordance with any such order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, priority of, or validity of any claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors’ or any other party in interest’s right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in this Motion or any order granting the relief requested by this Motion; (e) a

request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law.

No Prior Request

29. No prior request for the relief sought in this Motion has been made to this Court or any other court.

Notice

30. The Debtors will provide notice of this Motion to the following parties and/or their respective counsel, as applicable: (a) the Office of the United States Trustee for the District of New Jersey; (b) the Debtors' 30 largest unsecured creditors (on a consolidated basis); (c) Gibson, Dunn & Crutcher LLP, as counsel to the Ad Hoc Group; (d) counsel to the Administrative Agent under the Revolving Credit Facility; (e) the United States Attorney's Office for the District of New Jersey; (f) the Internal Revenue Service; (g) the attorneys general in the states where the Debtors conduct their business operations; (h) the U.S. Securities and Exchange Commission; and (i) any party that has requested notice pursuant to Bankruptcy Rule 2002. The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

[Remainder of page intentionally left blank]

WHEREFORE, the Debtors respectfully request that the Court enter the Order, in substantially the form submitted herewith, granting the relief requested herein and such other relief as is just and proper under the circumstances.

Dated: February 28, 2024

/s/ Michael D. Sirota

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
Jacob S. Frumkin, Esq.
Court Plaza North, 25 Main Street
Hackensack, New Jersey 07601
Telephone: (201) 489-3000
Email: msirota@coleschotz.com
wusatine@coleschotz.com
fyudkin@coleschotz.com
jfrumkin@coleschotz.com

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Anup Sathy, P.C. (*pro hac vice* pending)
300 North LaSalle Street
Chicago, Illinois 60654
Telephone: (312) 862-2000
Facsimile: (312) 862-2200
anup.sathy@kirkland.com

-and-

Matthew C. Fagen, P.C. (*pro hac vice* pending)
Francis Petrie (*pro hac vice* pending)
Evan Swager (*pro hac vice* pending)
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900
matthew.fagen@kirkland.com
francis.petrie@kirkland.com
evan.swager@kirkland.com

*Proposed Co-Counsel to the Debtors and
Debtors in Possession*

Exhibit A

Proposed Order

Caption in Compliance with D.N.J. LBR 9004-1(b)

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
In re:	
THRASIO HOLDINGS, INC., <i>et al.</i> ,	
	Debtors. ¹

Chapter 11
Case No. 24-11840 (CMG)
(Joint Administration Requested)

**ORDER (I) RESTATING AND
ENFORCING THE WORLDWIDE AUTOMATIC
STAY, ANTI-DISCRIMINATION PROVISIONS,
AND *IPSO FACTO* PROTECTIONS OF THE BANKRUPTCY
CODE AND (II) APPROVING THE FORM AND MANNER OF NOTICE**

The relief set forth on the following pages, numbered three (3) through eight (8), is

ORDERED.

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

Caption in Compliance with D.N.J. LBR 9004-1(b)

**KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP**

Anup Sathy, P.C. (*pro hac vice* pending)
300 North LaSalle Street
Chicago, Illinois 60654
Telephone: (312) 862-2000
Facsimile: (312) 862-2200
anup.sathy@kirkland.com

-and-

Matthew C. Fagen, P.C. (*pro hac vice* pending)
Francis Petrie (*pro hac vice* pending)
Evan Swager (*pro hac vice* pending)
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900
matthew.fagen@kirkland.com
francis.petrie@kirkland.com
evan.swager@kirkland.com

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
Jacob S. Frumkin, Esq.
Court Plaza North, 25 Main Street
Hackensack, New Jersey 07601
Telephone: (201) 489-3000
msirota@coleschotz.com
wusatine@coleschotz.com
fyudkin@coleschotz.com
jfrumkin@coleschotz.com

Proposed Co-Counsel to the Debtors and Debtors in Possession

(Page | 3)

Debtors: THRASIO HOLDINGS, INC., *et al.*

Case No. 24-11840 (CMG)

Caption of Order: ORDER (I) RESTATING AND ENFORCING THE WORLDWIDE AUTOMATIC STAY, ANTI-DISCRIMINATION PROVISIONS, AND *IPSO FACTO* PROTECTIONS OF THE BANKRUPTCY CODE AND (II) APPROVING THE RELATED FORM AND MANNER OF NOTICE

Upon the *Debtors' Motion for Entry of an Order (I) Restating and Enforcing the Worldwide Automatic Stay, Anti-Discrimination Provisions, and Ipso Facto Protections of the Bankruptcy Code and (II) Approving the Form and Manner of Notice* (the "Motion"),¹ of the above-captioned debtors and debtors in possession (collectively, the "Debtors"),² for entry of an order (this "Order") (a) restating and enforcing the worldwide automatic stay, anti-discrimination provisions, and *ipso facto* protections of the Bankruptcy Code, and (b) approving the form and manner of notice, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that sufficient cause exists for the relief set forth herein; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for

¹ Capitalized terms used but not otherwise defined herein have the meaning ascribed to them in the Motion.

² A complete list of the Debtors in these chapter 11 cases is attached hereto as Exhibit 1.

(Page | 4)

Debtors: THRASIO HOLDINGS, INC., *et al.*

Case No. 24-11840 (CMG)

Caption of Order: ORDER (I) RESTATING AND ENFORCING THE WORLDWIDE AUTOMATIC STAY, ANTI-DISCRIMINATION PROVISIONS, AND *IPSO FACTO* PROTECTIONS OF THE BANKRUPTCY CODE AND (II) APPROVING THE RELATED FORM AND MANNER OF NOTICE

the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** as set forth herein.

2. Subject to section 362 of the Bankruptcy Code, all persons (including individuals, partnerships, corporations, and other entities and all those acting on their behalf) and governmental units, whether of the United States, any state or locality therein or any territory or possession thereof, or any non-U.S. jurisdiction (including any division, department, agency, instrumentality or service thereof, and all those acting on their behalf), are hereby stayed, restrained, and enjoined from:

- a. commencing or continuing (including the issuance or employment of process) any judicial, administrative, or other action or proceeding against the Debtors that was or could have been commenced before the commencement of the Debtors' chapter 11 cases or recovering a claim against the Debtors that arose before the commencement of the Debtors' chapter 11 cases;
- b. enforcing, against the Debtors or against property of their estates, a judgment or order obtained before the commencement of the Debtors' chapter 11 cases;
- c. taking any action, whether inside or outside the United States, to obtain possession of property of the Debtors' estates, wherever located, or to exercise control over property of the Debtors' estates;
- d. taking any action to create, perfect, or enforce any lien against the property of the Debtors' estates;
- e. taking any action to create, perfect, or enforce against property of the Debtors any lien to the extent that such lien secures a claim that arose prior to the commencement of the Debtors' chapter 11 cases;
- f. taking any action to collect, assess, or recover a claim against the Debtors that arose prior to the commencement of the Debtors' chapter 11 cases;

(Page | 5)

Debtors: THRASIO HOLDINGS, INC., *et al.*

Case No. 24-11840 (CMG)

Caption of Order: ORDER (I) RESTATING AND ENFORCING THE WORLDWIDE AUTOMATIC STAY, ANTI-DISCRIMINATION PROVISIONS, AND *IPSO FACTO* PROTECTIONS OF THE BANKRUPTCY CODE AND (II) APPROVING THE RELATED FORM AND MANNER OF NOTICE

- g. offsetting any debt owing to the Debtors that arose before the commencement of the Debtors' chapter 11 cases against any claim against the Debtors; and
- h. commencing or continuing any proceeding concerning the Debtors, subject to the provisions of 11 U.S.C. § 362(b).

3. Pursuant to sections 362 and 365 of the Bankruptcy Code, notwithstanding a provision in a contract or lease or any applicable law, all persons are hereby stayed, restrained, and enjoined from terminating or modifying any and all contracts and leases to which the Debtors are party or signatory, at any time after the commencement of these cases because of a provision in such contract or lease that is conditioned on the (a) insolvency or financial condition of the Debtors at any time before the closing of these cases or (b) commencement of these cases under the Bankruptcy Code. Accordingly, all such persons are required to continue to perform their obligations under such leases and contracts during the postpetition period.

4. Pursuant to section 525 of the Bankruptcy Code, all governmental units and other regulatory authorities are prohibited from: (a) denying, revoking, suspending, or refusing to renew any license, permit, charter, franchise, or other similar grant to the Debtors; (b) placing conditions upon such a grant to the Debtors; or (c) discriminating against the Debtors with respect to such a grant, solely because the Debtors are debtors under the Bankruptcy Code, may have been insolvent before the commencement of these chapter 11 cases, or are insolvent during the pendency of these chapter 11 cases.

5. For the avoidance of doubt, this Order does not expand or enlarge the rights afforded to the Debtors under the Bankruptcy Code.

(Page | 6)

Debtors: THRASIO HOLDINGS, INC., *et al.*

Case No. 24-11840 (CMG)

Caption of Order: ORDER (I) RESTATING AND ENFORCING THE WORLDWIDE AUTOMATIC STAY, ANTI-DISCRIMINATION PROVISIONS, AND *IPSO FACTO* PROTECTIONS OF THE BANKRUPTCY CODE AND (II) APPROVING THE RELATED FORM AND MANNER OF NOTICE

6. The form of Notice, attached as **Exhibit 2** hereto, is approved. The Debtors are authorized to serve the Notice upon creditors, governmental units or other regulatory authorities, and/or interested parties wherever located. The Debtors are further authorized to procure and provide true and correct foreign-language translations of the Motion, this Order, the Notice, or any other materials filed in these chapter 11 cases to any foreign party in interest at the Debtors' discretion.

7. Nothing contained in the Motion or this Order, and no action taken pursuant to the relief requested or granted (including any payment made in accordance with this Order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, priority of, or validity of any claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in the Motion or this Order; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law.

(Page | 7)

Debtors: THRASIO HOLDINGS, INC., *et al.*

Case No. 24-11840 (CMG)

Caption of Order: ORDER (I) RESTATING AND ENFORCING THE WORLDWIDE AUTOMATIC STAY, ANTI-DISCRIMINATION PROVISIONS, AND *IPSO FACTO* PROTECTIONS OF THE BANKRUPTCY CODE AND (II) APPROVING THE RELATED FORM AND MANNER OF NOTICE

8. This Order remains subject to section 362 of the Bankruptcy Code, including its exceptions. This Order shall not affect the exceptions to the automatic stay contained in section 362(b) of the Bankruptcy Code or the right of any party in interest to seek relief from the automatic stay in accordance with section 362(d) of the Bankruptcy Code.

9. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

10. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied by the contents of the Motion or otherwise deemed waived.

11. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Order shall be effective and enforceable immediately upon entry hereof.

12. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

13. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

14. The Debtors shall serve a copy of this Order on all required parties pursuant to Local Rule 9013-5(f).

15. Any party may move for modification of this Order in accordance with Local Rule 9013-5(e).

(Page | 8)

Debtors: THRASIO HOLDINGS, INC., *et al.*

Case No. 24-11840 (CMG)

Caption of Order: ORDER (I) RESTATING AND ENFORCING THE WORLDWIDE AUTOMATIC STAY, ANTI-DISCRIMINATION PROVISIONS, AND *IPSO FACTO* PROTECTIONS OF THE BANKRUPTCY CODE AND (II) APPROVING THE RELATED FORM AND MANNER OF NOTICE

16. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

EXHIBIT 1

List of Debtors

1. Thrasio Holdings, Inc.
2. 1 Thrasio One, Inc.
3. 10 Thrasio Ten, Inc.
4. 11 Thrasio Eleven, Inc.
5. 12 Thrasio Twelve, Inc.
6. 14 Thrasio Fourteen, Inc.
7. 15 Thrasio Fifteen, Inc.
8. 16 Thrasio Sixteen, Inc.
9. 17 Thrasio Seventeen, Inc.
10. 18 Thrasio Eighteen, Inc.
11. 19 Thrasio Nineteen, Inc.
12. 2 B Bountiful, Inc.
13. 20 Thrasio Twenty, Inc.
14. 21 Thrasio Twenty One, Inc.
15. 22 Thrasio Twenty Two, Inc.
16. 23 Thrasio Twenty Three, Inc.
17. 24 Thrasio Twenty Four, Inc.
18. 25 Thrasio Twenty Five, Inc.
19. 3 Thrasio Three, Inc.
20. 5 Thrasio Five, Inc.
21. 6 Thrasio Six, Inc.
22. 7 Thrasio Seven, Inc.
23. 8 Thrasio Eight, Inc.
24. 9 Thrasio Nine, Inc.
25. Acorn Creations, Inc.
26. AirOrb Ltd
27. Alloy Ideas, Inc.
28. Amber Ideas, Inc.
29. Amber Oasis, Inc.
30. Andromache, Inc.
31. AngOr-Pet Thrasio Two, Inc.
32. Antiope, Corp.
33. Apple Affirmations, Inc.
34. Apricot Ideas, Inc.
35. Ash Developments, LLC
36. Assassin Bug Industries, Inc.
37. Attain Recruitment Ltd
38. Autumn Ideas, Inc.
39. Autumn Waves, Inc.
40. Bartstr Ltd
41. Basketball Beginning, Inc.
42. Beast Gear Limited
43. Bellezo.com Ltd
44. Biscotti Solutions, Inc.
45. Bittersweet Billows, Inc.
46. Bonfire Solutions, Inc.
47. Bronze Projects, Inc.
48. Burning Neon, Inc.
49. Burnt Summer Citrus, Inc.
50. Buttercup Creations, Inc.
51. Butterscotch Beginnings, Inc.
52. Cafe Casa, Inc.
53. Califia Company
54. California Poppy Projects, Inc.
55. Candlelit Creations, Inc.
56. Cantaloupe Creations Company
57. Caramel Creations, Inc.
58. Carnation Creations, Inc.
59. Carotene Consortium, Inc.
60. Carrot Solutions, Inc.
61. Cayenne Solutions, Inc.
62. Champagne Projects, Inc.
63. Charope, Inc.
64. Cheddar Creations, Inc.
65. Chestnut Creations, Inc.
66. Chili Clove, Inc.
67. Chili Flakes, Inc.
68. Chipshot Ltd
69. Chrysanthemum Creations, Inc.
70. Cider Creations, Inc.
71. Cinnabar Creations, Inc.
72. Citrine Solutions, Inc.
73. Classy Mango, Inc.
74. Classy Tangerine, Inc.
75. Clementine Creations, Inc.
76. Clownfish Creations, Inc.
77. Comet Creations, Inc.
78. Copperhead Conspiracies, Inc.
79. Coral Chrome, Inc.
80. Corn Snake Surprises, Inc.
81. Crawfish Creations, Inc.
82. Daffodil Design, Inc.
83. Dahlia Dreams, Inc.
84. Dark Honey Design, Inc.
85. Dark Orange Design, Inc.
86. Daybreak Developments, Inc.
87. Daylily Dreams, Inc.
88. Discus Dreams, Inc.
89. DMD Group Inc
90. Dots for Spots Ltd
91. E & I Trading Ltd
92. E&L Enterprises Limited
93. ECOM HEIGHTS LLC
94. Emberglow Ideas, Inc.
95. Eurypyle, Inc.
96. Faint Orange Horizon, Inc.

97. Fall Foundations, Inc.
98. Fawn Foundations, Inc.
99. Foxy Creations, Inc.
100. Frosty Dream, Inc.
101. Fyer Tropics, Inc.
102. Ginger Cat Creations, Inc.
103. Ginger Creations, Inc.
104. Gingersnap Solutions, Inc.
105. Golden Gate Solutions, Inc.
106. Golden Kiwifruit Enterprises, Inc.
107. Goldfish Memories, Inc.
108. Green Cricket Ltd
109. Habanero Pepper Projects, Inc.
110. Harley Orange, Inc.
111. Harvest Charm, Inc.
112. HiC-Cork Thrasio One Inc.
113. Hippolyte, Ltd.
114. Honey Sunset, Inc.
115. Ideal Monarch, Inc.
116. Ideastream Consumer Products, LLC
117. Influencer Ideas, Inc.
118. Ivory Ideas, Inc.
119. Jasper Gesture, Inc.
120. Jiminy Ltd
121. Joss Solutions 2016 Limited
122. Jupiter Gesture, Inc.
123. Khaki Trips, Inc.
124. KingFisher Creations Inc.
125. Kitchen Tools Ltd
126. Koi Creations, Inc.
127. Lace Decisions, Inc.
128. Laranja Logistics, Inc.
129. Latte Logistics, Inc.
130. Leather Logistics, Inc.
131. Lemon Logistics, Inc.
132. Lemur Logistics, Inc.
133. Levita Holdings, LLC
134. Lionfish Logistics, Inc.
135. Lobster Logistics, Inc.
136. Magenta Peel Solutions, Inc.
137. Mahogany Movements Inc.
138. Malt Decisions, Inc.
139. Mango Movements, Inc.
140. Mango Wonder, Inc.
141. Maple Movements, Inc.
142. Marigold Creations, Inc.
143. Marmalade Mansions, Inc.
144. Marmalade Movements, Inc.
145. Marpesia, Co.
146. Mars Makers, Inc.
147. Mauve Monkey, Inc.
148. Melanippe, Inc.
149. Melon Movements, Inc.
150. Meteor Movements, Inc.
151. Mimosa Movements, Inc.
152. Modetro Retail Limited
153. Ochre Organization, Inc.
154. Old Rust Organization, Inc.
155. Orange Crush Organization, Inc.
156. Orange Fantasy, Inc.
157. Orange Hope, Inc.
158. Orange Margarita, Inc.
159. Orange Organization, Inc.
160. Orange Peach Projects, Inc.
161. Orange Peel Projects, Inc.
162. Orange Umbrella Creations, Inc.
163. Orangutan Organization, Inc.
164. Oranssi Organization, Inc.
165. Orythia, Inc.
166. Oyster Oasis, Inc.
167. Pantariste, Inc.
168. Pantone Projects, Inc.
169. Papaya Projects, Inc.
170. Parchment Principles, Inc.
171. Peach Projects, Inc.
172. Peanut Projects, Inc.
173. Pearoller Ltd
174. Penny Rose Solutions, Inc.
175. Pennycopper Trading, Inc.
176. Penthe Company
177. Persian Projects, Inc.
178. Persimmon Projects, Inc.
179. Pizza Projects, Inc.
180. Poppy Projects, Inc.
181. Portocale Projects, Inc.
182. Primrose Projects, Inc.
183. Pro Grade Products Ltd
184. Prothoe Limited
185. Pure Chimp Ltd
186. Radiant Orange, Inc.
187. Rissav Limited
188. Rose Bud Creations, Inc.
189. Rosewood Wish, Inc.
190. SAFEREST HOLDINGS, LLC
191. Salmon Solutions, Inc.
192. Sandcastle Days, Inc.
193. Sandpaper Solutions, Inc.
194. Sandsnake Ventures, Inc.
195. Sandstorm Solutions, Inc.
196. Sandy Leaf Farm, Ltd.
197. Sapphire Monkey, Inc.
198. Sasana Group Limited

199. Scarlet Solutions, Inc.
200. Scotch Solutions, Inc.
201. Scouse Ltd
202. Seashell Solutions, Inc.
203. Sherbert Solutions, Inc.
204. Shortbread Solutions, Inc.
205. Siberian Tiger Solutions, Inc.
206. Sockeye Strategies, Inc.
207. Soft Spice, Inc.
208. Spicy Solutions, Inc.
209. Starfish Solutions, Inc.
210. Strawflower Solutions, Inc.
211. Sundaze Blaze Solutions, Inc.
212. Sunflare Solutions, Inc.
213. Sunflower Saturnalia, Inc.
214. Sunkiss Solutions, Inc.
215. Sunny Operations, Inc.
216. Sunrise Martinis, Inc.
217. Sunrise Season, Inc.
218. Sweet Nectar Enterprises, Inc.
219. Sweet Potato Solutions, Inc.
220. Tangelo Tendencies, Inc.
221. Tangerine Ideas, Inc.
222. Tawny Tasks, Inc.
223. Tea Rose Risings, Inc.
224. Teal Monkey, Inc.
225. Thrasio Australia Holdings Pty Ltd
226. Thrasio Intermediate Sub, LLC
227. Thrasio Services, LLC
228. Thrasio UK Holdings, Ltd
229. Thrasio, LLC
230. Tiger Affirmations, Inc.
231. Tiger Stripe Creations, Inc.
232. Tomato Tasks, Inc.
233. Topaz Traditions, Inc.
234. Tortilla Tasks, Inc.
235. Toxaris Limited
236. Traffic Cone Tuesdays, Inc.
237. Truverge International Ltd
238. Turmeric Transitions, Inc.
239. Warm Red Wonders, Inc.
240. William Evans Retail Ltd
241. Zabba, Inc.

EXHIBIT 2

Form of Notice

KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
Anup Sathy, P.C. (*pro hac vice* pending)
300 North LaSalle Street
Chicago, Illinois 60654
Telephone: (312) 862-2000
Facsimile: (312) 862-2200
anup.sathy@kirkland.com

-and-

Matthew C. Fagen, P.C. (*pro hac vice* pending)
Francis Petrie (*pro hac vice* pending)
Evan Swager (*pro hac vice* pending)
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900
matthew.fagen@kirkland.com
francis.petrie@kirkland.com
evan.swager@kirkland.com

Proposed Co-Counsel to the Debtors and Debtors in Possession

COLE SCHOTZ P.C.
Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
Jacob S. Frumkin, Esq.
Court Plaza North, 25 Main Street
Hackensack, New Jersey 07601
Telephone: (201) 489-3000
msirota@coleschotz.com
wusatine@coleschotz.com
fyudkin@coleschotz.com
jfrumkin@coleschotz.com

Proposed Co-Counsel to the Debtors and Debtors in Possession

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

In re:

THRASIO HOLDINGS, INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 24-11840 (CMG)

(Joint Administration Requested)

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

**NOTICE OF ENTRY
OF AN ORDER (I) RESTATING AND
ENFORCING THE WORLDWIDE AUTOMATIC
STAY, ANTI-DISCRIMINATION PROVISIONS, AND
IPSO FACTO PROTECTIONS OF THE BANKRUPTCY
CODE AND (II) APPROVING THE FORM AND MANNER OF NOTICE**

PLEASE TAKE NOTICE that on February 28, 2024, the above-captioned debtors and debtors in possession (the “Debtors”) filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of New Jersey (the “Court”). The Debtors’ chapter 11 cases are pending before the Honorable Christine M. Gravelle, United States Bankruptcy Judge, and are being jointly administered under the lead case *In re Thrasio Holdings, Inc., et al.*, Case No. 24-11840 (CMG).

PLEASE TAKE FURTHER NOTICE that pursuant to section 362(a) of the Bankruptcy Code, the Debtors’ filing of their respective voluntary petitions operates as a self-effectuating, statutory stay or injunction that is applicable to all entities and protects the Debtors from, among other things: (a) the commencement or continuation of a judicial, administrative, or other action or proceeding against the Debtors (i) that was or could have been commenced before the commencement of the Debtors’ cases or (ii) to recover a claim against the Debtors that arose before the commencement of the Debtors’ cases; (b) the enforcement, against the Debtors or against any property of the Debtors’ bankruptcy estates, of a judgment obtained before the commencement of the Debtors’ cases; or (c) any act to obtain possession of property of or from the Debtors’ bankruptcy estates, or to exercise control over property of the Debtors’ bankruptcy estates.²

² Nothing herein shall constitute a waiver of the right to assert any claims, counterclaims, defenses, rights of setoff or recoupment, or any other claims of the Debtors against any party to the above-captioned cases. The Debtors expressly reserve the right to contest any claims that may be asserted against them.

PLEASE TAKE FURTHER NOTICE that pursuant to that certain *Order (I) Restating and Enforcing the Worldwide Automatic Stay, Anti-Discrimination Provisions, and Ipso Facto Protections of the Bankruptcy Code and (II) Approving the Form and Manner of Notice* (the “Order”) [Docket No. []], entered on [], 2024, and attached hereto as **Exhibit A**, all persons (including individuals, partnerships, corporations, and other entities, and all those acting on their behalf) wherever located, persons party to a contract or agreement with the Debtors, and governmental units, whether of the United States, any state or locality therein or any territory or possession thereof, or any foreign country (including any division, department, agency, instrumentality, or service thereof, and all those acting on their behalf) are hereby put on notice that they are subject to the Order and must comply with its terms and provisions.

PLEASE TAKE FURTHER NOTICE that a complete list of the Debtors in these chapter 11 cases is attached to the Order as Exhibit 1.

PLEASE TAKE FURTHER NOTICE that any entity that seeks to assert claims, interests, causes of action, or other legal or equitable remedies against, or otherwise exercise any rights in law or equity against, the Debtors or their estates must do so in front of the Court pursuant to the Order, the Bankruptcy Code, and applicable law.

PLEASE TAKE FURTHER NOTICE that pursuant to the Order, any governmental agency, department, division or subdivision, or any similar governing authority is prohibited from, among other things: (a) denying, revoking, suspending, or refusing to renew any license, permit, charter, franchise, or other similar grant to the Debtors; (b) placing conditions upon such a grant to the Debtors; or (c) discriminating against the Debtors with respect to such a grant, solely because the Debtors are debtors under the Bankruptcy Code, may have been insolvent before the

commencement of these chapter 11 cases, or are insolvent during the pendency of these chapter 11 cases as set forth more particularly in the Order.

PLEASE TAKE FURTHER NOTICE that pursuant to the Order, parties to contracts or agreements with the Debtors are prohibited from terminating such contracts or agreements because of a Debtor's bankruptcy filing, except as permitted by the Court under applicable law.

PLEASE TAKE FURTHER NOTICE that pursuant to sections 105(a) and 362(k) of the Bankruptcy Code and rule 9020 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), among other applicable substantive law and rules of procedure, any person or governmental unit seeking to assert its rights or obtain relief outside of the processes set forth in the Order, the Bankruptcy Code, and applicable law may be subject to proceedings in front of the Court for failure to comply with the Order and applicable law, including contempt proceedings that may result in fines, sanctions, and punitive damages against the entity and its assets inside the United States.

PLEASE TAKE FURTHER NOTICE nothing in the Order expands, enlarges, or limits the rights afforded to any party under the Bankruptcy Code, nor does the Order modify the rights provided under section 362(b) of the Bankruptcy Code, and all rights of parties in interest to assert that any action is subject, or not subject, to the stay and injunction contemplated by section 362 of the Bankruptcy Code and the Order, including because of the operation of section 362(b) of the Bankruptcy Code, are preserved.

PLEASE TAKE FURTHER NOTICE that additional information regarding the Debtors' chapter 11 cases, including copies of pleadings filed therein, may be obtained by accessing the Debtors' publicly available website at <https://www.kccllc.net/Thrasio>.

Dated: [____], 2024

/s/ DRAFT

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
Jacob S Frumkin, Esq.
Court Plaza North, 25 Main Street
Hackensack, New Jersey 07601
Telephone: (201) 489-3000
Email: msirota@coleschotz.com
wusatine@coleschotz.com
fyudkin@coleschotz.com
jfrumkin@coleschotz.com

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Anup Sathy, P.C. (*pro hac vice* pending)
300 North LaSalle Street
Chicago, Illinois 60654
Telephone: (312) 862-2000
Facsimile: (312) 862-2200
anup.sathy@kirkland.com

-and-

Matthew C. Fagen, P.C. (*pro hac vice* pending)
Francis Petrie (*pro hac vice* pending)
Evan Swager (*pro hac vice* pending)
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900
matthew.fagen@kirkland.com
francis.petrie@kirkland.com
evan.swager@kirkland.com

*Proposed Co-Counsel to the Debtors and
Debtors in Possession*

EXHIBIT A

Order