

Mishell B. Kneeland, Esq.
CULHANE MEADOWS, PLLC
National Litigation Support Center
13101 Preston Road, Ste. 110-1510
Dallas, Texas 75240
Telephone: (512) 910-5463
Email: mkneeland@cm.law

James E. Till (*pro hac* admission pending)
John P. Schafer (*pro hac* admission pending)
TILL LAW GROUP
120 Newport Center Drive
Newport Beach, CA 92660
Telephone: (949) 524-4999
Email: james.till@till-lawgroup.com
Email: jps@till-lawgroup.com

-and-

Mette H. Kurth (*pro hac* admission pending)
CULHANE MEADOWS, PLLC
3411 Silverside Road
Baynard Building, Suite 104-13
Wilmington, Delaware 19810
Telephone: (302) 289-8839, Ext. 100
Email: mkurth@cm.law

Co-Counsel for Bristols 6, Inc., Christine Benidt, and Danielle Beck

Co-Counsel for Bristols 6, Inc., Christine Benidt, and Danielle Beck

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

In re:

THRASIO HOLDINGS, INC.,¹ et al.,

Debtor.

Chapter 11

Case No. 24-11840-CMG

(Jointly Administered)

STATEMENT OF CREDITORS BRISTOLS 6, INC., CHRISTINE BENIDT, AND DANIELLE BECK IN ADVANCE OF MAY 15, 2024 STATUS CONFERENCE

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 (the “**Debtors**”) and each such Thrasio Debtors’ tax identification number may be obtained on the website of the Thrasio Debtors’ proposed claims and noticing agent at <https://www.kccllc.net/Thrasio>. The Thrasio Debtors’ service address for purposes of these chapter 11 cases is 85 West Street, 3rd Floor, Walpole, MA, 02081.



Bristols 6, Inc. (“**Bristols 6**”), Christine Benidt (“**Benidt**”), and Danielle Beck (“**Beck**” and together with Benidt and Bristols 6, the “**Bristols 6 Parties**”), by and through their undersigned counsel, submit this *Statement of Creditors Bristols 6, Inc., Christine Benidt, and Danielle Beck in Advance of May 15, 2024 Status Conference* (the “**Bristols 6 Statement**”) and respectfully provide the following update to the Court regarding the status of the Bristols 6 Parties’ discovery and ongoing investigation into the Debtors’ proposed plan.²

BACKGROUND

1. The Bristols 6 Parties are creditors of one of the few operationally profitable subsidiary entities—Autumn Ideas, Inc. (“**Autumn Ideas**”)—which received no benefit from the parent-level secured debt for which it was saddled.³ That secured debt is the basis under the pre-petition Restructuring Support Agreement to wipe out any payout to Autumn Ideas’ unsecured creditors, specifically the Bristols 6 Parties. The Thrasio Debtors act as if that financial reality did not occur and that Autumn Ideas—a separate debtor entity under the Bankruptcy Code—does not matter. And they are pursuing confirmation of a plan that does not treat the Bristols 6 Parties’ claim as it should, inequitably forcing small creditors like the Bristols 6 Parties to “prove the Thrasio Debtors wrong.”

2. After acquiring the thriving Bristols 6 brands by Autumn Ideas, the parent Thrasio, debtors unjustifiably and improperly burdened its subsidiary Autumn Ideas with unsustainable debt, diluting its intrinsic operational solvency and viability without cause.

3. Based on what is becoming all too apparent—that during the pre-petition

² All capitalized terms used herein and not otherwise defined have the meanings set forth in the Disclosure Statement.

³ This parent-level debt is very much avoidable under section 1304 of the Delaware Uniform Fraudulent Transfer Act, Title 6, Chapter 13 of the Delaware Code.

Restructuring Support Agreement formulation, the avoidability of the secured lenders' liens was conveniently overlooked—in an effort to independently analyze and assess the appropriateness or inappropriateness of the Debtors' deemed substantive consolidation in the Debtors' proposed plan and the impact of substantive consolidation treatment on objecting parties, the Bristols 6 Parties engaged Edward T. Gavin, a Certified Turnaround Professional and a Certified Professional Mediator and a highly esteemed turnaround and bankruptcy expert, and the Managing Director and Founding Partner of Gavin/Solmonese. In support of the Bristols 6 Statement, Mr. Gavin has provided the *Declaration of Edward T. Gavin, CTP, NCPM in Support of Creditors Bristols 6, Inc.'s, Christine Benidt's, And Danielle Beck's Statement Regarding May 15, 2024 Status Conference* (the "**Gavin Declaration**") setting forth his preliminary findings (attached at the end of this Status Report).

PRELIMINARY LEGAL THEORIES

4. As presently structured, the Debtors' Plan is unconfirmable. Financially, the plan improperly amalgamates the general unsecured claims of all approximately 241 debtors into a single class, effectuating an economic and substantive consolidation without legal form or legal justification. This "deemed consolidation" is not only legally unsound given the likelihood that both the debt and guarantees can and should be avoided (at least as to Autumn Ideas), but also lacks a factual and good faith basis as to the Autumn Ideas debtor (other than to serve the interests of the lenders who received the benefit of the avoidable transfers). Those inherent defects render the plan unconfirmable.

5. Mr. Gavin's findings are set forth, in part, as follows.⁴

- The entity of which Bristols 6 is a creditor, Autumn Ideas, operated as an entity separate and distinct from the other debtors, including the lead debtor and parent company.⁵
- Autumn Ideas did not benefit from the secured lender's liens that were imposed on Autumn Ideas, as it did not require financing to operate profitably.⁶
- Bristols 6 was debt-free and profitable before Autumn Ideas acquired Bristols 6's assets, and Autumn Ideas' post-acquisition operations were sufficiently profitable so as not to require debt financing.⁷
- Autumn Ideas' lack of profitability in 2023 appears contrived through the application of non-cash accounting adjustments that had not been made in previous years and were not representative of the company's normal course of business; those adjustments appear intended to reduce the company's net income and balance sheet solvency.⁸
- Autumn Ideas' balance sheet insolvency reflected on its bankruptcy schedules appears to be the result of contrived intercompany receivables resulting from the extraordinary accounting entries described above, with the only intended purpose appearing to be to produce the result they

⁴ Mr. Gavin's investigation is ongoing and his preliminary opinion is subject, of course, to revision based on the Thrasio Debtors' further responses to the outstanding discovery requests of the Bristols 6 Parties as further described herein.

⁵ Gavin Decl., ¶ 7.

⁶ *Id.*

⁷ *Id.*

⁸ *Id.*

portray.⁹

6. Concurrent with the above findings, the principals of Bristols 6 believed the acquirer of their business to be a legally distinct and separate entity, and they relied upon that, and in the Debtor's representations and reporting to them related to their earn-out, the company represented itself as being a legally distinct and separate entity.

STATUS OF DISCOVERY

7. The Bristols 6 Parties have now propounded both informal (April 26th) and formal discovery requests (this past week) on Thrasio, LLC and Autumn Ideas in connection with these proceedings. More specifically, on the eve of last week's May 7 status conference and eleven days after they were requested, the Debtors first began to produce responsive documents to the Bristols 6 Parties' April 26 informal discovery requests, with an initial production of the Debtors' primary loan documents. Following the May 7 status conference—and to the Debtors' credit—the Debtors produced additional responsive documents, including an Excel spreadsheet detailing various pieces of Autumn Idea's financial history, including intercompany balances and various balance sheets and income statements from 2021-2023. Indeed, from that substantive Excel spreadsheet, the Bristols 6 Parties and Mr. Gavin were able to begin a material analysis, which helped to form, in part, the basis of Mr. Gavin's Declaration.

8. Notwithstanding the foregoing, the Bristols 6 Parties have outstanding formal discovery requests in the form of both Interrogatories and Requests for Production of Documents propounded to Debtors Thrasio, LLC and Autumn Ideas (the "**B6 Discovery Requests**").¹⁰ As further described in the Gavin Declaration, receipt of prompt responses to the B6 Discovery

⁹ *Id.*

¹⁰ Copies of these formal discovery requests are attached hereto as *Exhibits 1* and *2*.

Requests will be of significant value to the Bristols 6 Parties' plan confirmation analysis and Mr. Gavin's full development of his opinion (including, potentially, revisions to the five points of his testimony set forth above).

9. To that end, the Bristols 6 Parties respectfully request the Court require the Debtors to provide prompt responses to the B6 Discovery Requests, including the general ledger transaction history for all the requested accounting entries.

10. Relatedly, the Bristols 6 Parties respectfully request an opportunity to participate in any noticed depositions, including being granted the opportunity to take certain PMK depositions in connection with the B6 Discovery Requests, in what the Bristols 6 Parties believe is an otherwise unconfirmable plan as to the Debtor Autumn Ideas, absent a full payment plan as to Autumn Ideas' unsecured creditors.

11. Accordingly, the Bristols 6 Parties respectfully request the Court require a Scheduling Order, in which the interested parties set a deposition schedule and provide notice so that interested parties may participate. The Bristols 6 Parties mentioned this request to participate in the depositions to the Debtors at the May 7 status conference, but have yet to receive any response. Just because the Bristols 6 Parties' claim is small relative to the lenders does not mean the Bristols 6 Parties' rights and protections under the Bankruptcy Code from this type of plan go away.

///

Dated: May 15, 2024

CULHANE MEADOWS, PLLC

/s/ Mishell B. Kneeland

Mishell B. Kneeland, Esq.

CULHANE MEADOWS, PLLC

National Litigation Support Center

13101 Preston Road, Ste. 110-1510

Dallas, Texas 75240

Telephone: (512) 910-5463

Email: mkneeland@cm.law

*Counsel for Bristols 6, Inc., Christine
Benidt, and Danielle Beck*

EXHIBIT 1

To Status Report

[FIRST REQUEST FOR PRODUCTION OF DOCUMENTS]

Mishell B. Kneeland, Esq.
Anna Brook, Esq.
CULHANE MEADOWS, PLLC
National Litigation Support Center
13101 Preston Road, Ste. 110-1510
Dallas, Texas 75240
Telephone: (512) 910-5463
Email: mkneeland@cm.law
Email: abrook@cm.law

James E. Till (admitted *pro hac vice*)
John P. Schafer (admitted *pro hac vice*)
TILL LAW GROUP
120 Newport Center Drive
Newport Beach, CA 92660
Telephone: (949) 524-4999
Email: james.till@till-lawgroup.com
Email: jps@till-lawgroup.com

Co-Counsel for Bristols 6, Inc., Christine Benidt, and Danielle Beck

-and-

Mette H. Kurth (admitted *pro hac vice*)
CULHANE MEADOWS, PLLC
3411 Silverside Road
Baynard Building, Suite 104-13
Wilmington, Delaware 19810
Telephone: (302) 289-8839, Ext. 100
Email: mkurth@cm.law

Co-Counsel for Bristols 6, Inc., Christine Benidt, and Danielle Beck

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

In re:

THRASIO HOLDINGS, INC.,¹ et al.,

Debtor.

Chapter 11

Case No. 24-11840-CMG

(Jointly Administered)

CREDITOR BRISTOLS 6, INC’S FIRST SET OF REQUESTS FOR PRODUCTION OF DOCUMENTS TO DEBTORS THRASIO, LLC AND AUTUMN IDEAS, INC.

The above-captioned creditors Bristols 6, Inc., Christine Benidt, and Danielle Beck (collectively, “**Bristols 6**”), by and through their attorneys of record, serve this first set of requests

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.

for the production of documents (“**Request**”) to debtors Thrasio, LLC (“**Thrasio, LLC**”) and Autumn Ideas, Inc. (“**Autumn Ideas**”).

Pursuant to Fed. R. Bankr. P. 7034, applying Fed. R. Civ. P. 34 (“**Rule 34**”), Bristols 6 requests that Thrasio, LLC and Autumn Ideas jointly respond to these requests within the time prescribed by the Federal Rules of Civil Procedure. However, in view of the confirmation schedule in this matter, Bristols 6 requests that Thrasio, LLC endeavor to respond to these requests as soon as possible (specifically, May 17, 2024) to permit Bristols 6 an opportunity to review the responses and documents. In lieu of physical production as described below, the production obligation can be satisfied by electronic delivery to jps@till-lawgroup.com (Mr. Schafer), james.till@till-lawgroup.com (Mr. Till) and abrook@cm.law (Ms. Brook). Such electronic delivery is the preferred method. Otherwise, produce or make available for inspection and copying the following documents and electronically stored information (“**ESI**”), at the offices of 3411 Silverside Road, Baynard Building, Suite 104-13, Wilmington, Delaware 19810, at such time as may be agreed upon by all counsel but no later than the due date required by the Federal Rules of Civil Procedure.

DEFINITIONS

a. “**ASSET PURCHASE AGREEMENT**” means the *Asset Purchase Agreement by and Among Autumn Ideas, Inc., as Buyer, Thrasio, LLC, as Guarantor, Bristols 6, Inc., Christine Benidt [, and] Danielle Beck as Sellers, dated as of April 30, 2021*.

b. “**AT-ISSUE LIENS**” means the security interests granted that give rise to the alleged secured claims (including a UCC lien) of \$852,699,821 (est.) as stated on Schedule D, Part 1, item 2 in AUTUMN IDEAS’ April 1st Schedules [Doc. No. 5, Case 24-12040-CMG].

c. “AUTUMN IDEAS” means Autumn Ideas, Inc., one of the debtors in these bankruptcy cases, including all employees, officers, directors, agents, representatives, and any other persons acting on its behalf. The term is intended to include both the corporation itself and any individuals who have acted, are acting, or will act under its direction or in connection with its business activities.

d. “CREDIT AGREEMENT” means the *Credit Agreement dated as of December 18, 2020 among Thrasio, LLC, as the Borrower, Thrasio Intermediate Sub, LLC, as Holdings, The Financial Institutions Party Hereto, as Lenders and Issuing Banks, And Royal Bank Of Canada, as Administrative Agent and an Issuing Bank.*

e. “COMMUNICATIONS” means any verbal, written, or electronic exchange of information and includes, but is not limited to, discussions, negotiations, correspondence, faxes, telegrams, telexes, memoranda, notes, conversations, speeches, meetings, conferences, remarks, questions, answers, panel discussions, and symposia, whether written or oral. The term includes both communications and statements that are face-to-face and those that are transmitted by any media including, but not limited to, intercom, telephone, television, radio, modern, social media, text message, or electronic mail.

f. “DEBT FUNDS” means the loan funds received by THRASIO, LLC (including all affiliates) on account of the alleged secured claims of \$852,699,821 (est.) as stated on Schedule D, Part 1, item 2 in AUTUMN IDEAS’ April 1st schedules [Doc. No. 5, Case 24-12040-CMG].

g. “DOCUMENT” means any written, recorded, electronically stored, or graphic matter, regardless of its format or medium, that is or has been in your possession, custody, or control, including correspondence, memoranda, notes, diaries, calendars, telephone logs, email, text messages, instant messages, financial statements, reports, minutes, statistical records, studies,

contracts, maps, drawings, photographs, recordings, tapes, disks, diskettes, hard drives, thumb drives, backup drives, server files, and any other electronic data that can be translated, by you or otherwise, into a reasonably usable form. The scope of these defined terms encompasses drafts, modifications, and versions of any of the foregoing and any attachments or appendices thereto. The definition applies to both existing documents and documents that were disposed of or are no longer in your possession.

h. “EVIDENCING” means all testimony, writings, material objects, or other things that do one or more of the following:

- Describe the existence or nonexistence of a fact,
- Display the existence or nonexistence of a fact,
- Exhibit the existence or nonexistence of a fact,
- Summarize the existence or nonexistence of a fact,
- Tends to establish the existence or nonexistence of a fact,
- Tends to prove the existence or nonexistence of a fact,
- Depicting the existence or nonexistence of a fact,
- Fixing the existence or nonexistence of a fact,
- Record the existence or nonexistence of a fact, or
- Report the existence or nonexistence of a fact.

i. “GUARANTEE” means the *Joinder Agreement* dated as of June 14, 2021, that includes the reference “*Supplement No. 2*” where, among other things, AUTUMN IDEAS became “a Grantor under the Security Agreement with the same force and effect as if originally named therein as a Grantor....”

j. “LOAN DOCUMENTS” means the CREDIT AGREEMENT and all documents executed in connection therewith or related thereto, reflecting, evidencing, or constituting any part of the contractual obligations, rights, or undertakings of any party under the Credit Agreement. This includes all final executed versions of amendments, waivers, and modifications to the Credit Agreement, and security agreements, pledge agreements, mortgages, or other collateral documents that secure obligations under the Credit Agreement, any guaranty agreements made by any party as security for the Credit Agreement, and all promissory notes, debentures, or other instruments evidencing the indebtedness incurred under the Credit Agreement.

k. “REFLECTING” means any DOCUMENT, COMMUNICATION, or tangible item that directly evidences, constitutes, or contains factual information or data specifically pertaining to the subject matter of the request. This definition is intended to be narrower than the term “RELATING TO,” which may include any document having any connection or relevance to the subject matter. Instead, “REFLECTING” is limited to documents that explicitly record, demonstrate, or discuss the precise issues, events, or topics specified in the document requests, without including documents that merely mention, are tangentially connected to, or generally discuss the subject matter. The term “REFLECTING” shall include, but is not limited to, direct communications, executed contracts, formal reports, official minutes, direct data compilations, and other documents that specifically and concretely discuss or record the topics of inquiry as outlined in the production requests.

l. “RELATING TO” means concerning, referring to, describing, evidencing, or constituting.

m. “SECURED LOANS” means the alleged secured loans of \$852,699,821 (est.) as stated on Schedule D, Part 1, item 2 in AUTUMN IDEAS’ April 1st schedules [Doc. No. 5, Case 24-12040-CMG].

n. “THRASIO, LLC” means Thrasio, LLC, one of the debtors in these bankruptcy cases, including (a) its affiliates, its direct or indirect subsidiaries, and any parent entities, but *excluding* AUTUMN IDEAS, and (b) all employees, officers, directors, agents, representatives, and any other persons acting on its behalf. The term is intended to include both the limited liability company itself and any individuals who have acted, are acting, or will act under its direction or in connection with its business activities.

o. “YOU” or “YOUR” means AUTUMN IDEAS, including all employees, officers, directors, agents, representatives, and any other persons acting on its behalf. The terms “YOU” and “YOUR” are intended to include both the corporation itself and any individuals who have acted, are acting, or will act under its direction or in connection with its business activities.

INSTRUCTIONS

i. Pursuant to Rule 34(b)(2)(B), if you object to a request, the grounds for each objection must be stated with specificity. Also, pursuant to that Rule, if you intended to produce copies of documents or of ESI instead of permitting inspection, you must state so.

ii. If, in responding to this Request, the responding party encounters any ambiguities when construing a request or definition, the response shall set forth the matter deemed ambiguous and the construction used in responding.

iii. Pursuant to Rule 34(b)(2)(C), an objection must state whether any responsive materials

are being withheld on the basis of that objection.

iv. Whenever in this Request you are asked to identify or produce a document which is deemed by you to be properly withheld from production for inspection or copying:

- a. If you are withholding the document under a claim of privilege (including, but not limited to, the work product doctrine), please provide the information set forth in Fed. R. Civ. P. 26(b)(5). For electronically stored information, a privilege log (in searchable and sortable form, such as a spreadsheet, matrix, or table) generated by litigation review software containing metadata fields that generally correspond to the above paragraph is permissible, provided that it also discloses whether transmitting, attached or subsidiary (“parent-child”) documents exist and whether those documents have been produced or withheld.
- b. If you are withholding the document for any reason other than an objection that it is beyond the scope of discovery, identify each document and, in addition to the information requested in paragraph 4.A above, please state the reason for withholding the document. If you are withholding production on the basis that ESI is not reasonably accessible because of undue burden or cost, provide the information required by Discovery Guideline 10(e).

v. When a document contains both privileged and non-privileged material, the non-privileged material must be disclosed to the fullest extent possible without thereby disclosing the privileged material. If a privilege is asserted with regard to part of the material contained in a document, the party claiming the privilege must clearly indicate the portions as to which the privilege is claimed. When a document has been redacted or altered in any fashion, identify each document, the reason for the redaction or alteration, the date of the redaction or alteration, and

the person performing the redaction or alteration. Any redaction must be clearly visible on the redacted document.

vi. It is intended that this Request will not solicit any material protected either by the attorney/client privilege or by the work product doctrine which was created by, or developed by, counsel for the responding party after the date on which this litigation was commenced. If any Request is susceptible to a construction which calls for the production of such material, that material need not be provided, and no privilege log pursuant to Fed. R. Civ. P. 26(b)(5) will be required as to such material.

vii. Unless otherwise specified, the relevant time period for the document requests below is from January 1, 2020, through and including the date responses are provided.

DOCUMENT PRODUCTION REQUESTS

DOCUMENT REQUEST NO. 1

Produce all DOCUMENTS and COMMUNICATIONS REFLECTING the granting of the GUARANTEE (including those REFLECTING the imposition of the AT-ISSUE LIENS).

DOCUMENT REQUEST NO. 2

Produce all financial statements of AUTUMN IDEAS from formation as an entity to the date of production, including balance sheets, income statements, cash flow statements, and statements of shareholders' equity.

DOCUMENT REQUEST NO. 3

Produce all DOCUMENTS EVIDENCING consideration provided by THRASIO, LLC to AUTUMN IDEAS in exchange for the AT-ISSUE LIENS imposed on AUTUMN IDEAS by way of the GUARANTEE.

DOCUMENT REQUEST NO. 4

Produce all DOCUMENTS REFLECTING the valuation of AUTUMN IDEAS on which the AT-ISSUE LIENS were imposed by way of the GUARANTEE, including appraisals, valuation reports, and internal evaluations.

DOCUMENT REQUEST NO. 5

Produce all board meeting minutes and corporate resolutions of AUTUMN IDEAS that discuss or approve any transactions involving THRASIO, LLC, including the imposition of the AT-ISSUE LIENS and the granting of the GUARANTEE.

DOCUMENT REQUEST NO. 6

Produce all board meeting minutes and corporate resolutions of THRASIO, LLC that discuss or approve any transactions involving AUTUMN IDEAS, including the imposition of the AT-ISSUE LIENS and the granting of the GUARANTEE.

DOCUMENT REQUEST NO. 7

Produce all board meeting minutes and corporate resolutions RELATING TO AUTUMN IDEAS' decision to enter into the GUARANTEE.

DOCUMENT REQUEST NO. 8

Produce all legal opinions or advisories received by AUTUMN IDEAS or THRASIO, LLC regarding the legality or validity of the AT-ISSUE LIENS or the GUARANTEE.

DOCUMENT REQUEST NO. 9

Produce all DOCUMENTS RELATING TO any capitalization considerations of AUTUMN IDEAS RELATING TO the granting of the GUARANTEE (including imposition of the AT-ISSUE LIENS), including COMMUNICATIONS or DOCUMENTS discussing potential or actual insolvency or capital shortfalls prior to or following the imposing of the AT-ISSUE LIENS and any obligations arising therefrom.

DOCUMENT REQUEST NO. 10

Produce all DOCUMENTS EVIDENCING any direct or indirect financial benefits received by THRASIO, LLC arising from the imposition of the AT-ISSUE LIENS and its obligations onto AUTUMN IDEAS (including as a result of AUTUMN IDEAS being a guarantor under the GUARANTEE).

DOCUMENT REQUEST NO. 11

Produce all DOCUMENTS EVIDENCING any direct or indirect financial benefits received by AUTUMN IDEAS arising from the imposition of the AT-ISSUE LIENS and its obligations onto AUTUMN IDEAS (including as a result of AUTUMN IDEAS being a guarantor under the GUARANTEE).

DOCUMENT REQUEST NO. 12

Produce all DOCUMENTS EVIDENCING any direct or indirect financial benefits THRASIO, LLC (including by any related entity) provided AUTUMN IDEAS within the four years prior to the filing of bankruptcy.

DOCUMENT REQUEST NO. 13

Produce all internal and external COMMUNICATIONS RELATING TO the granting of the GUARANTEE (including the imposition of the AT-ISSUE LIENS), including emails, memos, letters, and notes from meetings.

DOCUMENT REQUEST NO. 14

Produce all documents reflecting AUTUMN IDEAS' total capitalization at the time the guarantee was issued, including equity, debt instruments, and any retained earnings reports.

DOCUMENT REQUEST NO. 15

Produce a detailed schedule of all liabilities of AUTUMN IDEAS, including both short-term and long-term obligations, as of the date the AT-ISSUE LIENS were issued.

DOCUMENT REQUEST NO. 16

Produce a detailed schedule of all liabilities of the AUTUMN IDEAS, including both short-term and long-term obligations, as of the date the GUARANTEE was entered into.

DOCUMENT REQUEST NO. 17

Produce all DOCUMENTS EVIDENCING the use of the DEBT FUNDS to fulfill AUTUMN IDEAS obligations under Section 2.05 (Purchase Price) and Section 2.06 (Payment of Purchase Price) or the ASSET PURCHASE AGREEMENT.

DOCUMENT REQUEST NO. 18

Produce all DOCUMENTS EVIDENCING any financial transactions, including loans, capital injections, or other financial support provided by THRASIO, LLC (or any related entity) to AUTUMN IDEAS.

DOCUMENT REQUEST NO. 19

Produce all reports, assessments, or recommendations prepared by external consultants or advisors regarding AUTUMN IDEAS' financial condition and capacity to serve as a guarantor for DEBT FUNDS.

DOCUMENT REQUEST NO. 20

Produce any risk analysis studies, financial forecasts, or projections prepared by or for AUTUMN IDEAS or THRASIO, LLC (or any related entity) regarding AUTUMN IDEAS' financial performance and ability to meet existing and prospective financial obligations under the GUARANTEE.

DOCUMENT REQUEST NO. 21

Produce all internal and external COMMUNICATION (including emails, memos, and correspondence) within, to, or from THRASIO, LLC or AUTUMN IDEAS that discuss AUTUMN IDEAS' decision to guarantee the DEBT FUNDS.

DOCUMENT REQUEST NO. 22

Produce all DOCUMENTS REFLECTING or EVIDENCING any preferred equity in any THRASIO, LLC-related entity issued to a former or current "Issuing Bank" (as defined under the CREDIT AGREEMENT) or "Lender" (as defined under the CREDIT AGREEMENT).

Dated: May 10, 2024

CULHANE MEADOWS, PLLC

/s/ Anna Brook

Anna Brook, Esq.

CULHANE MEADOWS, PLLC

National Litigation Support Center

13101 Preston Road, Ste. 110-1510

Dallas, Texas 75240

Telephone: (201) 873-8739

Email: abrook@cm.law

Counsel for Bristols 6, Inc., Christine Benidt, and Danielle Beck

CERTIFICATE OF SERVICE

I certify that, on May 10, 2024, a true and correct copy of the foregoing CREDITOR BRISTOLS 6, INC'S FIRST SET OF REQUESTS FOR PRODUCTION OF DOCUMENTS TO DEBTORS THRASIO, LLC AND AUTUMN IDEAS, INC. was served by email on counsel of record for Thrasio, LLC and Autumn Ideas, Inc.

/s/ John P. Schafer
John P. Schafer

EXHIBIT 2

To Status Report

[FIRST SET OF INTERROGATORIES]

Mishell B. Kneeland, Esq.
CULHANE MEADOWS, PLLC
National Litigation Support Center
13101 Preston Road, Ste. 110-1510
Dallas, Texas 75240
Telephone: (512) 910-5463
Email: mkneeland@cm.law

James E. Till (admitted *pro hac vice*)
John P. Schafer (admitted *pro hac vice*)
TILL LAW GROUP
120 Newport Center Drive
Newport Beach, CA 92660
Telephone: (949) 524-4999
Email: james.till@till-lawgroup.com
Email: jps@till-lawgroup.com

-and-

Mette H. Kurth (admitted *pro hac vice*)
CULHANE MEADOWS, PLLC
3411 Silverside Road
Baynard Building, Suite 104-13
Wilmington, Delaware 19810
Telephone: (302) 289-8839, Ext. 100
Email: mkurth@cm.law

Co-Counsel for Bristols 6, Inc., Christine Benidt, and Danielle Beck

Co-Counsel for Bristols 6, Inc., Christine Benidt, and Danielle Beck

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

In re:

THRASIO HOLDINGS, INC.,¹ et al.,

Debtor.

Chapter 11

Case No. 24-11840-CMG

(Jointly Administered)

**CREDITOR BRISTOLS 6, INC.’S FIRST SET OF INTERROGATORIES
TO DEBTORS THRASIO, LLC AND AUTUMN IDEAS, INC.**

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.

The above-captioned creditors Bristols 6, Inc., Christine Benidt, and Danielle Beck (collectively, the “**Requesting Parties**”), by and through their attorneys of record, serve this first set of interrogatories to debtors Thrasio, LLC and Autumn Ideas, Inc.

Pursuant to Fed. R. Bankr. P. 7025, applying Fed. R. Civ. P. 25 (“**Rule 25**”), the Requesting Parties request that Thrasio, LLC and Autumn Ideas jointly respond to these interrogatories within the time prescribed by the Federal Rules of Civil Procedure. However, in view of the confirmation schedule in this matter, the Requesting Parties request that Thrasio, LLC and Autumn Ideas, Inc. endeavor to respond to these interrogatories as soon as possible (specifically, May 17, 2024, unless the debtors proposed confirmation schedule in Dkt. 757 is adopted, in which case the requested deadline is May 24, 2024) to permit the Requesting Parties an opportunity to review the responses prior to the confirmation objection deadline. The responsive obligation can be satisfied by electronic delivery to jps@till-lawgroup.com (Mr. Schafer), james.till@till-lawgroup.com (Mr. Till), and abrook@cm.law (Ms. Brook). Such electronic delivery is the preferred method. Otherwise, provide all responses at such time as may be agreed upon by all counsel but no later than the due date required by the Federal Rules of Civil Procedure. Finally, since the Requesting Parties have claims against those two separate debtor entities, the Requesting Parties contend that they can propound at least 50 interrogatories here.

DEFINITIONS

a. “**ASSET PURCHASE AGREEMENT**” means the *Asset Purchase Agreement by and Among Autumn Ideas, Inc., as Buyer, Thrasio, LLC, as Guarantor, Bristols 6, Inc., Christine Benidt [, and] Danielle Beck as Sellers, dated as of April 30, 2021.*

b. “AT-ISSUE LIENS” mean the security interest(s) granted that gives rise to the alleged secured claims (including a UCC lien) of \$852,699,821 (est.) as stated on Schedule D, Part 1, item 2 in AUTUMN IDEAS’ *Schedules of Assets and Liabilities* filed on April 1, 2024 as Doc. No. 5 in Case 24-12040-CMG].

c. “AUTUMN IDEAS” means Autumn Ideas, Inc., one of the debtors in these bankruptcy cases, including all employees, officers, directors, agents, representatives, and any other persons acting on its behalf. The term is intended to include both the corporation itself and any individuals who have acted, are acting, or will act under its direction or in connection with its business activities.

d. “AUTUMN IDEAS FINANCIAL DATA” means the Excel workbook entitled “Thrasio – Autumn Ideas Financial Data” that YOU delivered via email to counsel for Bristols 6 on May 8, 2024, a copy of which is attached to these special interrogatories as *Exhibit 1*.

e. “BRISTOLS 6” means Bristols 6, Inc., Christine Benidt, and Danielle Beck collectively.

f. “CHAPTER 11 PLAN” means the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of The Bankruptcy Code* [Dkt. 398], as may be amended from time to time.

g. “DESCRIBE IN DETAIL” means to state a complete, detailed, and comprehensive response or explanation, including all relevant facts, dates, individuals involved, and any other pertinent information to provide a complete response without omitting any part of the requested information.

h. “DEBT FUNDS” means the loan funds received by THRASIO, LLC (including all affiliates) on account of the alleged secured claims of \$852,699,821 (est.) as stated on Schedule

D, Part 1, item 2 in AUTUMN IDEAS' *Schedules of Assets and Liabilities* filed on April 1, 2024 as Doc. No. 5 in Case 24-12040-CMG.

i. "DOCUMENT" means any written, recorded, electronically stored, or graphic matter, regardless of its format or medium, that is or has been in your possession, custody, or control, including correspondence, memoranda, notes, diaries, calendars, telephone logs, email, text messages, instant messages, financial statements, reports, minutes, statistical records, studies, contracts, maps, drawings, photographs, recordings, tapes, disks, diskettes, hard drives, thumb drives, backup drives, server files, and any other electronic data that can be translated, by you or otherwise, into a reasonably usable form. The scope of these defined terms encompasses drafts, modifications, and versions of any of the foregoing and any attachments or appendices thereto. The definition applies to both existing documents and documents that were disposed of or are no longer in your possession.

j. "GUARANTEE" means the JOINDER AGREEMENT dated as of June 14, 2021 that includes the reference "SUPPLEMENT NO. 2" where, among other things, AUTUMN IDEAS became "a Grantor under the Security Agreement with the same force and effect as if originally named therein as a Grantor...."

k. "IDENTIFY" and "IDENTIFYING" mean the following. When a fact refers to or otherwise involves a person, "IDENTIFY" and "IDENTIFYING" means to give, to the extent known, the person's full name, present or last known address, and when referring to a natural person; additionally, the present or last known place of employment. Once a person has been identified in accordance with this subparagraph, only the name of that person needs to be listed in response to subsequent discovery requesting the identification of that person. When a fact refers to or otherwise involves occurrences, acts or actions taken, "IDENTIFY" and "IDENTIFYING"

means to give separately, and in chronological order, each instance of the occurrences, acts, actions, communications, or other matters referred to, and provide for each such instance all of the information called for immediately following such identification. When a fact refers to or otherwise involves DOCUMENTS, “IDENTIFY” and “IDENTIFYING” means to state the (i) type of DOCUMENT; (ii) general subject matter; (iii) date of the DOCUMENT; (iv) author(s), addressee(s) and recipient(s); and (v) present custodian(s) thereof.

l. “REFLECTING” means any factual information or data specifically pertaining to the subject matter of the request. This definition is intended to be narrower than the term “RELATING TO.”

m. “RELATING TO” and “RELATE TO” means concerning, referring to, describing, evidencing, or constituting.

n. “RESTRUCTURING SUPPORT AGREEMENT” means the Restructuring Support Agreement as defined in the CHAPTER 11 PLAN.

o. “SECURED LOANS” mean the alleged secured loans stated on Schedule D, Part 1, item 2 in AUTUMN IDEAS’ *Schedules of Assets and Liabilities* filed on April 1, 2024 as Doc. No. 5 in Case 24-12040-CMG, with a balance \$852,699,821 (est.) as of the schedule’s date.

p. “THRASIO, LLC” means Thrasio, LLC, one of the debtors in these bankruptcy cases, including (a) its affiliates, its direct or indirect subsidiaries, and any parent entities, but *excluding* AUTUMN IDEAS, and (b) all employees, officers, directors, agents, representatives, and any other persons acting on its behalf. The term is intended to include both the limited liability company itself and any individuals who have acted, are acting, or will act under its direction or in connection with its business activities.

q. “YOU” or “YOUR” means the responding party, including all employees, officers, directors, agents, representatives, and any other persons acting on its behalf. The term “YOU” and “YOUR” is intended to include both the business entity itself and any individuals who have acted, are acting, or will act under its direction or in connection with its business activities.

INSTRUCTIONS

i. In responding to the interrogatories below: (a) the disjunctive shall also be read to include the conjunctive and vice versa; (b) “including” shall be read to mean “including without limitation;” (c) the singular shall also be read to include the plural and vice versa; (d) the present shall also be read as if the past tense and vice versa; (e) “any” shall be read to include “all” and vice versa; and (f) “and” shall be read to include “or” and vice versa.

ii. Unless otherwise specified, the relevant time period for the interrogatories below is from January 1, 2020, through and including the date responses are provided.

iii. The following interrogatories are to be responded to fully under oath in accordance with the Federal Rules of Civil Procedure as adopted by the Federal Rules of Bankruptcy Procedure.

iv. If YOU cannot provide a complete response to an interrogatory, YOU must furnish as complete an answer as possible, and explain in detail the reasons for the incomplete response, and the information that is needed to provide a complete response.

v. If YOU withhold or object to providing any information that is otherwise responsive to an interrogatory, YOU must provide sufficient information to enable BRISTOLS 6 or the Court to evaluate the validity of the withholding or objection, which includes setting forth the complete basis for the withholding or objection, and identifying the portion of the

interrogatory to which YOU are withholding or objecting to providing information.

vi. If an interrogatory requests information concerning a DOCUMENT or a DOCUMENT provides a complete answer to the interrogatory, YOU are asked to attach a copy of such DOCUMENT to YOUR response along with providing an identifiable reference in YOUR response to that DOCUMENT.

INTERROGATORIES

INTERROGATORY NO. 1

On the 2021 and 2022 Balance Sheets contained in the AUTUMN IDEAS FINANCIAL DATA, the equity account titled “330000 – Brand Equity” contained a balance of \$7,025,000.00, but in the 2023 Balance Sheet and the January 2024 Balance Sheet, that account contained a balance of \$11,094,248.90. Provide a general ledger transaction history of all the accounting entries made by YOU (including THRASIO, LLC or AUTUMN IDEAS, as applicable) REFLECTING—including on behalf of AUTUMN IDEAS attributable to—the “330000 – Brand Equity” account on the 2021 Balance Sheet, the 2022 Balance Sheet, the 2023 Balance Sheet, and the January 2024 Balance Sheet, including the transaction history, the date the transactions were made into the system, the names of the individuals who executed the transactions, and the underlying financial analysis supporting the transactions made for the “330000 – Brand Equity” account on each of those Balance Sheets.

INTERROGATORY NO. 2

On the Balance Sheets contained in the AUTUMN IDEAS FINANCIAL DATA, the balance for the equity account titled “360010 – Retained Earnings – For JE Posting” contained a balance of \$0 in 2021 and 2022, but on the 2023 and January 2024 Balance Sheets, that account contained a value of (\$17,461,005.00). Provide a general ledger transaction history of all the accounting entries made by YOU (including THRASIO, LLC or AUTUMN IDEAS, as applicable) REFLECTING—including on behalf of AUTUMN IDEAS attributable to—the “360010 – Retained Earnings – For JE Posting” account for the 2023 Balance Sheet and the 2024 Balance Sheet, including the transaction history, the date the transactions were made into the system, the names of the individuals who executed the transactions, and the underlying financial analysis supporting the transactions made for the “360010 – Retained Earnings – For JE Posting” account on the 2023 Balance Sheet and the 2024 Balance Sheet.

INTERROGATORY NO. 3

The AUTUMN IDEAS FINANCIAL DATA contained a series of four Income Statements, one each for the years ending December 31, 2021, December 31, 2022, and December 31, 2023, and one for the month ending January 31, 2024. In the 2023 Income Statement worksheet, \$2,011,259.97 was shown as the summary of activity for the expense account entitled “530010 – Intercompany Cost of Sales – General” during the year 2023. Provide a General Ledger transaction history of all the accounting entries made by YOU (including THRASIO, LLC or AUTUMN

IDEAS, as applicable) REFLECTING—including on behalf of AUTUMN IDEAS attributable to—the “530010 – Intercompany Cost of Sales – General” account, including the transaction history, the date the transactions were made into the system, the names of the individuals who executed the transactions, and the underlying financial analysis supporting the transactions made in the expense account entitled “530010 – Intercompany Cost of Sales – General for the year 2023.

INTERROGATORY NO. 4

In the AUTUMN IDEAS FINANCIAL DATA 2023 Income Statement worksheet, \$8,661,056.53 is shown as the summary of activity for the expense account titled “640400 – Intercompany Management Fees” during the year 2023. Provide a General Ledger transaction history of all the accounting entries made by YOU (including THRASIO, LLC or AUTUMN IDEAS, as applicable) REFLECTING—including on behalf of AUTUMN IDEAS attributable to—the 2023 “640400 – Intercompany Management Fees” account, including the transaction history, the date the transactions were made into the system, the names of the individual who executed the transactions, and the underlying financial analysis supporting the transactions made in the “640400 – Intercompany Management Fees” account, for the year 2023.

INTERROGATORY NO. 5

In the AUTUMN IDEAS FINANCIAL DATA 2022 Income Statement worksheet, \$1,252,655.95 is shown as the summary of activity for the expense account titled “696000 – Impairment of long-lived assets” during the year 2022. Provide a General Ledger transaction history of all the accounting entries made by YOU (including THRASIO, LLC or AUTUMN IDEAS, as applicable) REFLECTING—including on behalf of AUTUMN IDEAS attributable to—the “696000 – Impairment of long-lived assets” account, including the transaction history, the date the transactions were entered into the accounting system, the names of the individuals who executed the transactions, and the underlying financial analysis supporting the transactions made in the “696000 – Impairment of long-lived assets” account for the year 2022.

INTERROGATORY NO. 6

In the AUTUMN IDEAS FINANCIAL DATA 2023 Income Statement worksheet, \$4,316,805.96 is shown as the summary of activity for the expense account titled “696050 – Impairment of indefinite-lived assets” during the year 2023. Provide a General Ledger transaction history of all

the accounting entries made by YOU (including THRASIO, LLC or AUTUMN IDEAS, as applicable) REFLECTING—including on behalf of AUTUMN IDEAS attributable to—the “696050 – Impairment of long-lived assets” account, including the transaction history, the date the transactions were entered into the accounting system, the names of the individuals who executed the transactions, and the underlying financial analysis supporting the transactions made in the “696050 – Impairment of indefinite-lived assets” account for the year 2023.

INTERROGATORY NO. 7

In the AUTUMN IDEAS FINANCIAL DATA 2021 Income Statement worksheet, \$100,000.00 was shown as the summary of activity for the expense account titled “811000 – Contingent consideration remeasurement”; during the year 2022, the summary of activity for that account was (\$961,810.01); and during the year 2023, the activity for that account totaled (\$2,221,022.43). Provide a General Ledger transaction history of all the accounting entries made by YOU (including THRASIO, LLC or AUTUMN IDEAS, as applicable) REFLECTING—including on behalf of AUTUMN IDEAS attributable to—the “811000 – Contingent consideration remeasurement” account, including the transaction history, the date the transactions were entered into the accounting system, the names of the individuals who executed the transactions, and the underlying financial analysis supporting the transactions made in the “811000 – Contingent consideration remeasurement” account for the years 2021, 2022, and 2023.

INTERROGATORY NO. 8

DESCRIBE IN DETAIL (including listing) all direct or indirect financial benefits THRASIO, LLC provided to AUTUMN IDEAS within the four years prior to the filing of bankruptcy. In the description of each financial benefit, specify the nature of the financial benefit, the date the financial benefit was conveyed, the value assigned to each financial benefit at the time of transfer, what (if any) consideration was exchanged directly or indirectly between THRASIO, LLC and AUTUMN IDEAS for each transfer, and indicate whether the consideration for that transfer was memorialized in a general ledger (and where is so memorialized).

INTERROGATORY NO. 9

Unless described in Interrogatory No. 8, DESCRIBE IN DETAIL (including listing) all transfers of assets, including financial, tangible, and intangible assets, made by THRASIO, LLC to (or for

the benefit of) AUTUMN IDEAS within the four years prior to the filing of bankruptcy. In the description of each transfer, specify the nature of the asset, the date of transfer, and the value assigned to each asset at the time of transfer, and also indicate whether the consideration for that transfer was memorialized in a general ledger (and where it is so memorialized).

INTERROGATORY NO. 10

DESCRIBE IN DETAIL (including listing) all direct or indirect financial benefits AUTUMN IDEAS provided to THRASIO, LLC within the four years prior to the filing of bankruptcy. In the description of each financial benefit, specify the nature of the financial benefit, the date the financial benefit was conveyed, the value assigned to each financial benefit at the time of transfer, what (if any) consideration was exchanged directly or indirectly between THRASIO, LLC and AUTUMN IDEAS for each transfer, and indicate whether the consideration for that transfer was memorialized in a general ledger (and where is so memorialized).

INTERROGATORY NO. 11

Unless described in Interrogatory No. 10, DESCRIBE IN DETAIL (including listing) all transfers of assets, including financial, tangible, and intangible assets, made by AUTUMN IDEAS to (or for the benefit of) THRASIO, LLC within the four years prior to the filing of bankruptcy. In the description of each transfer, specify the nature of the asset, the date of transfer, and the value assigned to each asset at the time of transfer, and also indicate whether the consideration for that transfer was memorialized in a general ledger (and where it is so memorialized).

INTERROGATORY NO. 12

DESCRIBED IN DETAIL all facts that support or otherwise RELATE TO any contention made by THRASIO, LLC or AUTUMN IDEAS that AUTUMN IDEAS received “reasonably equivalent value” (as YOU understand that term to mean under section 1304 of the Delaware Uniform Fraudulent Transfer Act, Title 6, Chapter 13 of the Delaware Code) in exchange for granting the AT-ISSUE LIENS.

INTERROGATORY NO. 13

DESCRIBE IN DETAIL all grounds, other than the existence of the AT-ISSUE LIENS, on which YOU contend the treatment provided to unsecured creditors of AUTUMN IDEAS under the CHAPTER 11 PLAN is fair and equitable treatment under Bankruptcy Code § 1129(b).

INTERROGATORY NO. 14

DESCRIBE IN DETAIL all grounds, other than the existence of the AT-ISSUE LIENS, on which YOU contend provide a basis for all unsecured creditors of all debtor entities in these chapter 11 cases to be treated as unsecured creditors on a consolidated basis under the CHAPTER 11 PLAN.

INTERROGATORY NO. 15

DESCRIBE IN DETAIL all analyses performed (if any) regarding potential distributions to unsecured creditors of AUTUMN IDEAS assuming the AT-ISSUE LIENS were avoided under the Bankruptcy Code.

INTERROGATORY NO. 16

DESCRIBE IN DETAIL all analyses performed (if any) regarding any potential basis to avoid of the AT-ISSUE LIENS under the Bankruptcy Code done prior to finalization of the RESTRUCTURING SUPPORT AGREEMENT.

INTERROGATORY NO. 17

DESCRIBE IN DETAIL all analyses performed (if any) regarding any potential basis to avoid the AT-ISSUE LIENS under the Bankruptcy Code done during the period after finalization of the RESTRUCTURING SUPPORT AGREEMENT through the date of the responses to these interrogatories.

INTERROGATORY NO. 18

DESCRIBE IN DETAIL the nature of any shared management, operations, or financial transactions between AUTUMN IDEAS and any other of the chapter 11 debtors in these chapter 11 cases.

INTERROGATORY NO. 19

Provide a general ledger transaction history of all entries made by YOU (including THRASIO, LLC or AUTUMN IDEAS, as applicable) on account of AUTUMN IDEAS attributable to the SECURED LOANS.

INTERROGATORY NO. 20

For each general ledger entry made by YOU (including THRASIO, LLC or AUTUMN IDEAS, as applicable) on account of AUTUMN IDEAS attributable to the SECURED LOANS listed in Interrogatory No. 19, DESCRIBE IN DETAIL the basis for each general ledger entry, including (a) how the value of each general ledger entry described in Interrogatory No. 19 was determined (including any independent valuations) and (b) stating what (if any) consideration was exchanged for each entry reflecting a transfer of value between AUTUMN IDEAS and THRASIO, LLC.

INTERROGATORY NO. 21

Provide a general ledger transaction history of all entries made by YOU (including THRASIO, LLC or AUTUMN IDEAS, as applicable) on account of THRASIO, LLC attributable to the SECURED LOANS as those loans apply to AUTUMN IDEAS as guarantor under the GUARANTEE.

INTERROGATORY NO. 22

For each general ledger entry made by YOU (including THRASIO, LLC or AUTUMN IDEAS, as applicable) on account of THRASIO, LLC attributable to the SECURED LOANS as those loans

apply to AUTUMN IDEAS as guarantor under the GUARANTEE listed in Interrogatory No. 21, DESCRIBE IN DETAIL the basis for each general ledger entry, including how the value of each general ledger entry described in Interrogatory No. 21 was determined (including any independent valuations) and include stating what (if any) consideration was received by THRASIO, LLC in exchange for each entry reflecting a transfer of value between AUTUMN IDEAS and THRASIO, LLC.

INTERROGATORY NO. 23

DESCRIBE IN DETAIL all payments that AUTUMN IDEAS and THRASIO, LLC have made (since inception) to Bristols 6, Inc., Christine Benidt, or Danielle Beck, including (a) stating the source of the funds used to make those payments (i.e., from operations, from loan proceeds, etc.), (b) how those funds were characterized on AUTUMN IDEAS financial statements, (c) stating the basis for that characterization, and (d) stating a general description of the account from which each payment was made (including the type of transactions that the account was used for (i.e., general operations, a designated earn-out payment account, etc.), whether funds had to be transferred into the account from which each payment was made in order to make the payment (and if that was the case, account from which the funds were transferred), and the amount of funds in the applicable account at the time each payment was made. The request to DESCRIBE IN DETAIL also includes the financial aspects of the acquisition of the Bristols 6, Inc. brands by AUTUMN IDEAS pursuant to the ASSET PURCHASE AGREEMENT on or around April 30, 2021, including the entity or entities involved, all sources of funds (monies) used to make the acquisition payments (directly or indirectly), and any internal accounting made between or among AUTUMN IDEAS, THRASIO, LLC, and any other THRASIO, LLC-related entity that was made RELATING TO that acquisition.

INTERROGATORY NO. 24

DESCRIBE IN DETAIL the basis and business justification for the \$39,473,249 “Intercompany receivables” for AUTUMN IDEAS as stated on page 39 of 56 of the Monthly Operating Report for THRASIO, LLC filed as Doc. 617-1 in Case 24-11840-CMG, including how that amount was calculated and all assumptions on which the calculation was based.

INTERROGATORY NO. 25

DESCRIBE IN DETAIL the basis and business justification for the \$41,718,291 “Liabilities subject to compromise” for AUTUMN IDEAS as stated on page 39 of 56 of the Monthly Operating Report for THRASIO, LLC filed as Doc. 617-1 in Case 24-11840-CMG, including how that amount was calculated.

INTERROGATORY NO. 26

DESCRIBE IN DETAIL the basis and business justification for the (\$255,564) on account of “Disb. for the Benefit of the Estate (MOR Part 1 - e)” for AUTUMN IDEAS as stated on page 12 of 56 of the Monthly Operating Report for THRASIO, LLC filed as Doc. 617-1 in Case 24-11840-CMG, including how that amount was calculated.

INTERROGATORY NO. 27

DESCRIBE IN DETAIL all financial projections, impact analyses, or risk assessments conducted by or for THRASIO, LLC or AUTUMN IDEAS RELATING TO the financial and operational impact (including prospective impact) on AUTUMN IDEAS operational viability as a result of AUTUMN IDEAS and its assets being subject to the AT-ISSUE LIENS that occurred prior to or contemporaneous with AUTUMN IDEAS agreeing to the GUARANTEE.

INTERROGATORY NO. 28

List all debt allocations, if any, that were made between THRASIO, LLC and AUTUMN IDEAS RELATING TO the AT-ISSUE LIENS.

INTERROGATORY NO. 29

DESCRIBE IN DETAIL the process and rationale used by THRASIO, LLC for all allocation of debt to AUTUMN IDEAS, including any formulas, methodologies, or criteria used in the debt allocation process RELATING TO the AT-ISSUE LIENS.

INTERROGATORY NO. 30

DESCRIBE IN DETAIL the financial condition of AUTUMN IDEAS at the time the AT-ISSUE LIENS were imposed on AUTUMN IDEAS.

INTERROGATORY NO. 31

List all funds from the DEBT FUNDS expended for the benefit of AUTUMN IDEAS for which a general ledger entry was made.

INTERROGATORY NO. 32

DESCRIBE IN DETAIL any instances where officers or directors of THRASIO, LLC who participated in decisions to impose the AT-ISSUE LIENS on AUTUMN IDEAS held dual management roles or had financial or management interests in both THRASIO, LLC and AUTUMN IDEAS. Provide all relevant conflict of interest policies and procedures in place at the time.

INTERROGATORY NO. 33

DESCRIBE IN DETAIL the nature of the \$13,073,220 intercompany receivable between AUTUMN IDEAS & THRASIO, LLC, identified on AUTUMN IDEAS' Schedule A/B, Part 11, 77.2 of its *Schedules of Assets and Liabilities* filed on April 1, 2024 as Doc. No. 5 in Case 24-12040-CMG, including specifically how and based on what assumptions and inputs that amount was calculated and including a description of what the business and financial basis for having an intercompany receivable between THRASIO, LLC and AUTUMN IDEAS (in other words, how did this receivable arise and what series of events happened for the receivable to occur).

INTERROGATORY NO. 34

DESCRIBE IN DETAIL how AUTUMN IDEAS was capitalized from its inception on or about March 4, 2021, through the date of YOUR responses to these interrogatories.

INTERROGATORY NO. 35

DESCRIBE IN DETAIL the calculations that are the basis for the contention that THRASIO, LLC, and its related entities are projected to lose an estimated \$105 million in 2024.

INTERROGATORY NO. 36

Explain the basis for why the “value of collateral” is undetermined in Schedule D, Part 1, item 2 in AUTUMN IDEAS’ *Schedules of Assets and Liabilities* filed on April 1, 2024, as Doc. No. 5 in Case 24-12040-CMG.

INTERROGATORY NO. 37

DESCRIBE IN DETAIL all services provided by THRASIO, LLC for the benefit of AUTUMN IDEAS, including stating the value of those services (in total since December 28, 2020) and the value per month since December 28, 2020, and describing how the value of those services was calculated.

INTERROGATORY NO. 38

IDENTIFY the officers (and, if applicable, directors) of AUTUMN IDEAS who approved AUTUMN IDEAS becoming a party to the GUARANTEE, including IDENTIFYING the individual (or individuals) who duly authorized the GUARANTEE as stated in Section 3 of the GUARANTEE that states “Each New Subsidiary represents and warrants to the Administrative Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to the Legal Reservations.”

INTERROGATORY NO. 39

IDENTIFY all officers (and, if applicable, directors) of AUTUMN IDEAS who approved AUTUMN IDEAS becoming a party to the GUARANTEE that were also officers or directors of THRASIO, LLC at the time the AUTUMN IDEAS became a party to the GUARANTEE.

INTERROGATORY NO. 40

Provide a general ledger transaction history of all payments made against the SECURED LOANS (a) using funds generated by AUTUMN IDEAS (if any) or (b) for which AUTUMN IDEAS was credited, and IDENTIFY all entries made in the AUTUMN IDEAS FINANCIAL DATA reflecting those payments.

INTERROGATORY NO. 41

IDENTIFY all DOCUMENTS that made AUTUMN IDEAS an obligor of the SECURED LOANS (including all board meeting minutes and corporate resolutions reflecting approval of the GUARANTEE and granting of the AT-ISSUE LIENS).

Dated: May 14, 2024

CULHANE MEADOWS, PLLC

/s/ Anna Brook

Anna Brook, Esq.

CULHANE MEADOWS, PLLC

National Litigation Support Center

13101 Preston Road, Ste. 110-1510

Dallas, Texas 75240

Telephone: (201) 873-8739

Email: abrook@cm.law

Counsel for Bristols 6, Inc., Christine Benidt, and Danielle Beck

CERTIFICATE OF SERVICE

I certify that, on May 14, 2024, a true and correct copy of *Creditor Bristols 6, Inc.'s First Set of Interrogatories to Debtors Thrasio, LLC and Autumn Ideas, Inc.* was served by email on counsel of record for Thrasio, LLC and Autumn Ideas, Inc.

/s/ John P. Schafer
John P. Schafer

EXHIBIT 1

[TO FIRST SET OF INTERROGATORIES]

| Receivable | Payable | Balance | Description |
|---|----------------------------|------------------|---|
| Autumn Ideas, Inc. | Thrasio, LLC | 36,131,728 | Cash Sweeps |
| Autumn Ideas, Inc. | Charope, Inc. | 2,549,840 | Inventory transfer to importer at initial acquisition |
| Autumn Ideas, Inc. | Faint Orange Horizon, Inc. | 748 | |
| Autumn Ideas, Inc. | Toxaris, Ltd | 184 | |
| Thrasio, LLC | Autumn Ideas, Inc. | (23,058,507) | Transfer pricing - SG&A charged from LLC |
| Charope, Inc. | Autumn Ideas, Inc. | (16,339,094) | Transfer pricing - Inventory costs from importer |
| Toxaris Limited | Autumn Ideas, Inc. | (11,767) | |
| Net Intercompany Payable at Autumn Ideas | | (726,869) | |

Thras.io
Thrasio Holdings, Inc. (Consolidated)
Balance Sheet
End of Jan 2024

| Financial Row | B-Six Amount |
|---|-----------------|
| ASSETS | |
| Current Assets | |
| Bank | |
| 100000 - Cash & Cash Equivalents | |
| 100010 - First Republic (5807) Main Thrasio - USD | |
| 100010 - First Republic (5807) Main Thrasio - USD | \$0.00 |
| Total - 100010 - First Republic (5807) Main Thrasio - USD | |
| | \$0.00 |
| 101280 - First Republic (2871) Thrasio Holdings, Inc. - USD | \$0.00 |
| 101360 - First Republic (7164) Thrasio Intl. Holdings, Inc. - USD | \$0.00 |
| 101730 - First Republic (6377) Corn Snake Surprises, Inc. - USD | \$0.00 |
| 102040 - First Republic (3424) Thrasio LL Acquisitions Inc - USD | \$0.00 |
| 102080 - First Republic (5422) Thrasio LLC CD - USD | \$0.00 |
| 102180 - First Republic (5258) Charope Inc CD - USD | \$0.00 |
| 102185 - JPMorgan (0997) Thrasio Holdings, Inc. - USD | \$0.00 |
| 102186 - JPMorgan (8961) Thrasio, LLC - USD | \$0.00 |
| 102189 - JPMorgan (7997) Thrasio, LLC - USD | \$0.00 |
| 102190 - RBC (26-6) Thrasio LLC - CAD | \$0.00 |
| 102420 - SMBC Thrasio GK - JPY | \$0.00 |
| 102430 - ICBC (7221) Basic Account - China-Suzhou - CNY | \$0.00 |
| 102440 - ICBC (2426) Settlement Account - China-Suzhou - USD | \$0.00 |
| 102450 - ICBC (2464) Capital Account - China-Suzhou - USD | \$0.00 |
| 102650 - BOC (9521) Basic Account Thrasio China-Shenzhen - CNY | \$0.00 |
| 102660 - BOC (9251) Capital Account Thrasio China-Shenzhen - USD | \$0.00 |
| 102670 - BOC (0757) Basic Account Thrasio China-Shanghai - CNY | \$0.00 |
| 103830 - OFX (3609) Kitchen Tools - USD | \$0.00 |
| 103890 - OFX (9939) Liebfeld GmbH - EUR | \$0.00 |
| 103930 - OFX (4710) Checkered Chef - USD | \$0.00 |
| 103950 - OFX (0798) Nutri-Lock - AUD | \$0.00 |
| 104020 - OFX (9954) Sasana Group - EUR | \$0.00 |
| 104050 - OFX (9841) Thrasio, LLC - USD | \$0.00 |
| 104060 - OFX (8839) Thrasio, LLC - GBP | \$0.00 |
| 104070 - OFX (9998) Thrasio, LLC - EUR | \$0.00 |
| 104100 - OFX (6728) Sandy Leaf - USD | \$0.00 |
| 104110 - OFX (0978) Bold Uniq - AUD | \$0.00 |
| 104150 - OFX (6787) Bold Uniq - USD | \$0.00 |
| 104490 - Deutsche (5700) Bonstato - EUR | \$0.00 |
| 104530 - Deutsche Bank (5900) Thrasio Deutschland Holdings GmbH - EUR | \$0.00 |
| 104540 - Deutsche Bank (6700) Thrasio Deutschland Services GmbH - EUR | \$0.00 |
| 104600 - Sparkasse (1711) Schwarzwald Spirit - EUR | \$0.00 |
| 104610 - Sparkasse (7991) Schwarzwald Spirit - EUR | \$0.00 |
| 104830 - Key Bank (4446) IdeaStream - USD | \$0.00 |
| 104840 - Key Bank (6824) IdeaStream - USD | \$0.00 |
| 104850 - Key Bank (7202) IdeaStream - USD | \$0.00 |
| 104890 - Payoneer (4079) Thrasio LLC - USD | \$0.00 |
| 104900 - Payoneer (5207) Thrasio LLC - EUR | \$0.00 |
| 104910 - Payoneer (8391) Thrasio LLC - GBP | \$0.00 |
| 104920 - Payoneer (4138) Thrasio LLC - JPY | \$0.00 |
| 106140 - PNC (6428) Thrasio, Inc. - USD | \$0.00 |
| 106150 - PNC (6461) Thrasio, Inc. - GBP | \$0.00 |
| 106160 - PNC (6488) Thrasio, Inc. - EUR | \$0.00 |

| | |
|---|---------------------|
| 106175 - PNC (3763) Thrasio Holdings, Inc. - USD | \$0.00 |
| 106520 - PNC (0209) Toxaris Limited - GBP | \$0.00 |
| 106550 - PNC (0292) Charope Inc - GBP | \$0.00 |
| 106560 - PNC (0874) Bonstato GmbH - EUR | \$0.00 |
| 106570 - PNC (0962) Vettler GmbH - EUR | \$0.00 |
| 106590 - PNC (1391) Thrasio LLC - AUD | \$0.00 |
| 106840 - PNC (2052) Sandy Leaf Farms - GBP | \$0.00 |
| 106850 - PNC (2087) Sasana Group - GBP | \$0.00 |
| 106870 - PNC (1914) Lampedo - GBP | \$0.00 |
| 106970 - PNC (2394) Pure Chimp Ltd - GBP | \$0.00 |
| 106980 - PNC (2693) Bold Uniq - GBP | \$0.00 |
| 107000 - PNC (1172) Toxaris Limited EUR - NEW | \$0.00 |
| 107030 - Paypal (TEPG) Thrasio - USD | \$0.00 |
| 107120 - Paypal (QKZA) ComfortTac - USD | \$0.00 |
| 107160 - Paypal (G62Q) Angry Orange - USD | \$0.00 |
| 107620 - Paypal (FCFW) California Beach Co - USD | \$0.00 |
| 108250 - Paypal Perfect Practice - USD | \$0.00 |
| 108340 - Paypal (VKLG) Hate Stains - USD | \$0.00 |
| 108341 - Paypal (CCB6) Ranger Ready - USD | \$0.00 |
| 108550 - Paypal (7N8S) Cloud Massage | \$0.00 |
| 108570 - BOC USD(2903) Settlement Account Thrasio China- Shanghai | \$0.00 |
| 108601 - Stripe (IKnc) Bold Uniq - USD | \$0.00 |
| 108910 - Restricted Cash - Charope | \$0.00 |
| 109000 - Intercompany Cash Clearing | |
| 109090 - Thrasio Global Cross-border Intercompany Cash Clearing - CNY | \$0.00 |
| 109310 - Checkered Chef Intercompany Cash Clearing - AUD | \$0.00 |
| 109320 - Nutri-Lock Intercompany Cash Clearing - AUD | \$0.00 |
| 109350 - Bold Uniq Intercompany Cash Clearing - GBP | \$0.00 |
| 109490 - Thrasio Intercompany Cash Clearing - USD | \$0.00 |
| 109520 - Charope Intercompany Cash Clearing - USD | \$0.00 |
| 109670 - Prothoe Intercompany Cash Clearing - GBP | \$0.00 |
| 109720 - Andromache Intercompany Cash Clearing - USD | \$0.00 |
| 109730 - Marpesia Intercompany Cash Clearing - GBP | \$0.00 |
| 109750 - Marpesia Intercompany Cash Clearing - USD | \$0.00 |
| 109780 - Orythia Intercompany Cash Clearing - USD | \$0.00 |
| 109790 - Antiope Intercompany Cash Clearing - USD | \$0.00 |
| 110010 - Toxaris Intercompany Cash Clearing - USD | \$0.00 |
| 110020 - Toxaris Intercompany Cash Clearing - EUR | \$0.00 |
| 110030 - Toxaris Intercompany Cash Clearing - GBP | \$0.00 |
| 110040 - Bonstato Intercompany Cash Clearing - EUR | \$0.00 |
| 110070 - Thrasio Australia Intercompany Cash Clearing - AUD | \$0.00 |
| 110080 - Thrasio Australia Import Intercompany Cash Clearing - AUD | \$0.00 |
| 110210 - Thrasio godo kaisha (Thrasio GK) Intercompany Cash Clearing | \$0.00 |
| 110220 - JSCC IOR GK Intercompany Cash Clearing - USD | \$0.00 |
| 110230 - Pin-Eagle Intercompany Cash Clearing - USD | \$0.00 |
| 110830 - Wallaby42 Pty Ltd Intercompany Cash Clearing - AUD | \$0.00 |
| Total - 109000 - Intercompany Cash Clearing | \$0.00 |
| Total - 100000 - Cash & Cash Equivalents | \$0.00 |
| Total Bank | \$0.00 |
| Accounts Receivable | |
| 120000 - Accounts Receivable | |
| 120010 - Accounts Receivable - Amazon | |
| 120010 - Accounts Receivable - Amazon | \$180,912.89 |
| 120020 - Accounts Receivable - Amazon Holdbacks | \$309,165.10 |
| Total - 120010 - Accounts Receivable - Amazon | \$490,077.99 |
| 120030 - Accounts Receivable - DTC | \$34,901.97 |
| 120040 - Accounts Receivable - Wholesale | |
| 120040 - Accounts Receivable - Wholesale | \$0.00 |
| 120041 - Allowance for Sales Discounts - Wholesale | \$0.00 |
| 120042 - Allowance for General Allowances - Wholesale | \$0.00 |
| Total - 120040 - Accounts Receivable - Wholesale | \$0.00 |

| | |
|---|---------------------|
| 120050 - Accounts Receivable - Liquidation | \$0.00 |
| 120060 - Accounts Receivable - Affiliates & Other | \$0.00 |
| 120100 - Allowance for Bad Debts | \$0.00 |
| Total - 120000 - Accounts Receivable | \$524,979.96 |
| Total Accounts Receivable | \$524,979.96 |
| Other Current Asset | |
| 110130 - Cash Clearing | \$0.00 |
| 125010 - Intercompany Receivable | \$36,787,573.51 |
| 125020 - Intercompany Receivable - IdeaStream | \$0.00 |
| 125030 - Intercompany Receivable - Virtuous Outsourcing | \$0.00 |
| 130000 - Inventory | |
| 130005 - External Inventory In Transit | \$0.00 |
| 130010 - Product Inventory - Finished Goods | \$0.00 |
| 130030 - Inventory Acquired Clearing | \$0.00 |
| 130040 - Product Inventory for Consolidated Entities | \$0.00 |
| 130050 - Inventory Adjustments - Clearing | \$0.00 |
| 130070 - Landed Costs | |
| 130080 - Air Freight | \$0.00 |
| 130090 - Land Freight | |
| 130090 - Land Freight | \$0.00 |
| 130100 - Land Freight - Import Origin | \$0.00 |
| 130110 - Land Freight - Import Destination | \$0.00 |
| 130120 - Land Freight - Domestic | \$0.00 |
| Total - 130090 - Land Freight | \$0.00 |
| 130130 - Ocean Freight | |
| 130130 - Ocean Freight | \$0.00 |
| 130140 - Ocean Freight - LCL Freight | \$0.00 |
| 130150 - Ocean Freight - FCL Freight | \$0.00 |
| Total - 130130 - Ocean Freight | \$0.00 |
| 130160 - Customs & Duty | \$0.00 |
| 130170 - Other Import Costs | |
| 130170 - Other Import Costs | \$0.00 |
| 130180 - Other Import Costs - Insurance | \$0.00 |
| Total - 130170 - Other Import Costs | \$0.00 |
| 130190 - Other Production Costs | \$0.00 |
| 130200 - Packing & Packaging Materials | \$0.00 |
| 130202 - Landed Cost Adjustments - Clearing Account | \$0.00 |
| Total - 130070 - Landed Costs | \$0.00 |
| 130220 - Resellable Returns | \$3,428.49 |
| 130250 - Inventory in Transit - General | \$4,655.46 |
| 130260 - Inventory in Transit for Consolidated Entities | \$0.00 |
| 130270 - Inventory Reserve | |
| 130280 - Inventory Reserve - Excess & Obsolete | (\$0.01) |
| 130290 - Inventory Reserve - Shrink | \$0.00 |
| 130300 - Inventory Reserve - Lower of Cost or Market | \$0.00 |
| Total - 130270 - Inventory Reserve | (\$0.01) |
| 13150 - Inventory Adjustments - Clearing account | \$0.00 |
| Total - 130000 - Inventory | \$8,083.94 |
| 140000 - Prepaid Expenses | |
| 140010 - Prepaid SG&A | \$0.00 |
| 140030 - Prepaid Globalization PA | \$0.00 |
| 140040 - Prepaid Hosting - Current | \$0.00 |
| 140080 - Prepaid Taxes | |
| 140100 - Prepaid Sales Tax | \$0.00 |
| Total - 140080 - Prepaid Taxes | \$0.00 |
| 140110 - Prepaid Royalties | \$0.00 |
| 140120 - Supplier Prepayments | \$0.00 |
| 140130 - Supplier Prepayments Acquired | \$0.00 |
| 140160 - Prepaid Payroll Benefits | \$0.00 |
| Total - 140000 - Prepaid Expenses | \$0.00 |
| 145000 - Other Assets - Current | |

| | |
|--|-------------------------|
| 145010 - Due from Seller - Revenue | \$9,536.68 |
| 145020 - Due from Seller - Revenue - Reserve | \$0.00 |
| 145030 - Deferred Expense | \$645.00 |
| 145060 - Undeposited Funds | \$0.00 |
| 145070 - Security Deposits - Current | \$0.00 |
| 145115 - Acq. Consumption Tax on JPN inventory purchases | \$0.00 |
| 145120 - Other Assets - Current - Other | |
| 145120 - Other Assets - Current - Other | \$0.00 |
| Total - 145120 - Other Assets - Current - Other | \$0.00 |
| 145180 - VAT on Purchases | \$0.00 |
| 145300 - Cross-Subsidiary Transactions Clearing Account | (\$3,685,731.69) |
| Total - 145000 - Other Assets - Current | (\$3,675,550.01) |
| 906500 - Intercompany Clearing | (\$3,765,992.13) |
| Total Other Current Asset | \$29,354,115.31 |
| Total Current Assets | \$29,879,095.27 |
| Fixed Assets | |
| 150000 - Fixed Assets | |
| 150010 - Leasehold Improvements | \$0.00 |
| 150020 - Computer Equipment | \$0.00 |
| 150030 - Furniture & Fixtures | \$0.00 |
| 150040 - Computer Software | \$0.00 |
| 150050 - Completed Technology | \$0.00 |
| 150060 - Construction in Progress | \$0.00 |
| Total - 150000 - Fixed Assets | \$0.00 |
| 160000 - Accumulated Depreciation | |
| 160010 - Accumulated Depreciation - Leasehold Improvements | \$0.00 |
| 160020 - Accumulated Depreciation - Computer Equipment | \$0.00 |
| 160030 - Accumulated Depreciation - Furniture & Fixtures | \$0.00 |
| 160040 - Accumulated Depreciation - Computer Software | \$0.00 |
| 160050 - Accumulated Depreciation - Completed Technology | \$0.00 |
| Total - 160000 - Accumulated Depreciation | \$0.00 |
| Total Fixed Assets | \$0.00 |
| Other Assets | |
| 170000 - Intangible Assets | |
| 170010 - Trademarks & Tradenames | \$4,500,000.00 |
| 170020 - Capitalized Patents & Trademarks Related Fees | \$0.00 |
| 170030 - Patents | \$0.00 |
| 170040 - Website & Domain Name | \$0.00 |
| 170055 - Acquired Customer Relationships | \$0.00 |
| 170100 - Accumulated Amortization | |
| 170110 - Accumulated Amortization - Trademarks & Tradenames | (\$952,081.09) |
| 170120 - Acc. Amort. - Capitalized Patent & Trademark Related Fees | \$0.00 |
| 170140 - Accumulated Amortization - Website & Domain Name | \$0.00 |
| 170145 - Accum Amort - Customer Relationships | \$0.00 |
| Total - 170100 - Accumulated Amortization | (\$952,081.09) |
| Total - 170000 - Intangible Assets | \$3,547,918.91 |
| 180000 - Other Assets - Non-Current | |
| 180005 - Investments in Subsidiaries | |
| 180005 - Investments in Subsidiaries | \$0.00 |
| 180010 - Investment in Others | \$0.00 |
| 180020 - Investment in IdeaStream | \$0.00 |
| 180040 - Investment in Thrasio HongKong/Shenzen/Suzhou | \$0.00 |
| 180060 - Investment in Lifelong | \$0.00 |
| Total - 180005 - Investments in Subsidiaries | \$0.00 |
| 180510 - Investment - Equity Securities | \$0.00 |
| 180520 - Deferred Federal Tax Asset | \$0.00 |
| 180530 - Deferred State Tax Asset | \$0.00 |
| 180540 - Deferred Foreign Tax Asset | \$0.00 |
| 180550 - Valuation Allowance - US | \$0.00 |
| 180560 - Lease right-of-use asset | \$0.00 |
| 180565 - Finance Lease right-of-use asset | \$0.00 |

| | |
|--|------------------------|
| 180570 - Accumulated Amortization - Lease Right-of-Use Asset | \$0.00 |
| 180575 - Accumulated Amortization - Finance Lease right-of-use asset | \$0.00 |
| 180580 - Security Deposits - Non-Current | \$0.00 |
| 180600 - Notes Receivable - Non-Current | \$0.00 |
| 180610 - Interest Receivable - Non-Current | \$0.00 |
| 180620 - Other Prepays - Non-Current | \$0.00 |
| 180630 - Intercompany Interest Receivable | \$0.00 |
| 180640 - Intercompany Loans Receivable | \$0.00 |
| 180650 - Capitalized Debt Issuance Cost | \$0.00 |
| Total - 180000 - Other Assets - Non-Current | \$0.00 |
| Total Other Assets | \$3,547,918.91 |
| Total ASSETS | \$33,427,014.18 |
| Liabilities & Equity | |
| Current Liabilities | |
| Accounts Payable | |
| 200000 - Accounts Payable | |
| 200010 - Accounts Payable - Trade | \$0.00 |
| 200030 - Accounts Payable Acquired | \$0.00 |
| Total - 200000 - Accounts Payable | \$0.00 |
| Total Accounts Payable | \$0.00 |
| Credit Card | |
| 201000 - Credit Cards | |
| 201040 - Credit Cards Payable | \$0.00 |
| Total - 201000 - Credit Cards | \$0.00 |
| Total Credit Card | \$0.00 |
| Other Current Liability | |
| 203000 - Intercompany Payable | \$30,234,452.33 |
| 205000 - Intercompany Payable - Virtuous Outsourcing | \$0.00 |
| 220000 - Accrued Expenses | |
| 220010 - Accrued Customer Program Costs | \$0.00 |
| 220030 - Accrued Expenses - General | \$134,336.54 |
| 220031 - Accrued Professional Fees | \$0.00 |
| 220032 - Accrued Other Reserves | \$0.00 |
| 220035 - Accrued Expenses - Inventory/COGS | \$0.00 |
| 220050 - Employment Related Accruals | \$0.00 |
| 221000 - Accrued Payroll | |
| 221010 - Accrued Net Payroll | \$0.00 |
| 221030 - Accrued Performance Bonus | \$0.00 |
| 221060 - Accrued FICA ER | \$0.00 |
| 221070 - Accrued FUTA ER | \$0.00 |
| 221080 - Accrued SUI/DI/FML ER | \$0.00 |
| 221110 - Accrued payroll - International | \$0.00 |
| Total - 221000 - Accrued Payroll | \$0.00 |
| 222000 - Accrued Health Benefits | |
| 222010 - Accrued Housing Fund - China | \$0.00 |
| 222020 - Accrued Social Insurance - China | \$0.00 |
| 222040 - Accrued HSA Employer Match | \$0.00 |
| Total - 222000 - Accrued Health Benefits | \$0.00 |
| 223000 - Employee Withholdings Payable | |
| 223000 - Employee Withholdings Payable | \$0.00 |
| 223010 - FIT Withholding EE | \$0.00 |
| 223020 - FICA Withholding EE | \$0.00 |
| 223040 - SIT Withholding EE | \$0.00 |
| 223050 - State DI/FML Withholding EE | \$0.00 |
| 223060 - LIT Withholding EE | \$0.00 |
| 223080 - 401k Withholding EE | \$0.00 |
| 223090 - HSA Withholding EE | \$0.00 |
| 223100 - FSA Withholding EE | \$0.00 |
| 223120 - Employee Payroll Tax Withholding - China | \$0.00 |
| Total - 223000 - Employee Withholdings Payable | \$0.00 |
| 224000 - Accrued Expenses - Other | |

| | |
|--|------------------------|
| 224010 - Accrued Interest | \$0.00 |
| 224020 - Intercompany Interest Payable | \$0.00 |
| 224030 - Sales Taxes Payable | \$28,057.23 |
| 224050 - VAT on Purchase - China | \$0.00 |
| 224100 - Use Taxes Payable | \$0.00 |
| 224110 - VAT Payable | \$0.07 |
| 224120 - GST.PST Payable - Canada | \$211.46 |
| 224130 - GST Payable - Canada | \$0.00 |
| 224140 - GST Payable - India | \$0.00 |
| 224150 - GST Payable - Australia | \$0.00 |
| 224160 - Consumption Tax Payable - Japan | \$0.00 |
| 224165 - GST Collected - Australia | \$0.00 |
| 224180 - Accrued Income Tax - State | \$0.00 |
| 224190 - Accrued Income Tax - Foreign | \$0.00 |
| 224230 - Due to Seller - Revenue | \$7,325.44 |
| 224260 - Inventory Owned / Received Not Billed | \$0.00 |
| 224270 - Accrued Sales Returns | \$67,242.71 |
| 224320 - Debt Fees | \$0.00 |
| Total - 224000 - Accrued Expenses - Other | \$102,836.91 |
| Total - 220000 - Accrued Expenses | \$237,173.45 |
| 230000 - Other Liabilites - Current | |
| 230000 - Other Liabilites - Current | \$0.00 |
| 230020 - Current Maturities of Long Term Debt | \$0.00 |
| 230040 - Contingent Consideration Liability - Current | \$2,305,831.00 |
| 230060 - Holdback Payments - Current | \$0.00 |
| 230070 - Lease Liability - Current | \$0.00 |
| 230075 - Finance Lease Liability - Current | \$0.00 |
| Total - 230000 - Other Liabilites - Current | \$2,305,831.00 |
| 240000 - Deferred Revenue | \$1,273.74 |
| Total Other Current Liability | \$32,778,730.52 |
| Total Current Liabilities | \$32,778,730.52 |
| Long Term Liabilities | |
| 250000 - Other Liabilites - Non-Current | |
| 250010 - Contingent Consideration - Non-Current | \$0.00 |
| 250050 - Sublease Security Deposit - Other Non-Current Liabilities | \$0.00 |
| 260000 - Debt - Non-Current | |
| 260030 - Debt Issuance Costs | \$0.00 |
| Total - 260000 - Debt - Non-Current | \$0.00 |
| 260080 - Sales & Use Tax Reserve | \$0.00 |
| 260110 - Deferred Foreign Tax Liability | \$0.00 |
| 260140 - Lease Liability - Non-Current | \$0.00 |
| 260145 - Finance Lease Liability - Non-Current | \$0.00 |
| 260150 - Intercompany Loans Payable | \$0.00 |
| Total - 250000 - Other Liabilites - Non-Current | \$0.00 |
| Total Long Term Liabilities | \$0.00 |
| Equity | |
| Equity | |
| 300000 - Stockholders' Equity | |
| 311000 - Common Stock | \$0.00 |
| 320000 - Additional Paid-In Capital (APIC) | |
| 320000 - Additional Paid-In Capital (APIC) | \$0.00 |
| 320020 - APIC - Common Stock | \$0.00 |
| 320030 - APIC - General | \$0.00 |
| 320040 - APIC - Stock Based Compensation | \$0.00 |
| 320050 - APIC - Dividends | \$0.00 |
| 320060 - APIC - Warrants | \$0.00 |
| 320070 - APIC - Transaction Expenses | \$0.00 |
| Total - 320000 - Additional Paid-In Capital (APIC) | \$0.00 |
| 330000 - Brand Equity | |
| 330000 - Brand Equity | \$11,094,248.90 |
| Total - 330000 - Brand Equity | \$11,094,248.90 |

| | |
|--|-------------------------|
| Total - 300000 - Stockholders' Equity | \$11,094,248.90 |
| 350000 - Mezzanine Temp Equity | |
| 350010 - APIC - Series Seed Mezzanine | \$0.00 |
| 350020 - APIC - Series A Mezzanine | \$0.00 |
| 350030 - APIC - Series B Mezzanine | \$0.00 |
| 350040 - APIC - Series C Mezzanine | \$0.00 |
| 350050 - APIC - Series D Mezzanine | \$0.00 |
| 350060 - APIC - Series X Mezzanine | \$0.00 |
| Total - 350000 - Mezzanine Temp Equity | \$0.00 |
| 360010 - Retained Earnings - For JE Posting | (\$17,461,005.00) |
| 370010 - Cumulative Translation Adjustment-Elimination | \$0.00 |
| Total - Equity | (\$6,366,756.10) |
| Retained Earnings | \$6,448,115.22 |
| Net Income | \$566,924.54 |
| Cumulative Translation Adjustment | \$0.00 |
| Total Equity | \$648,283.66 |
| Total Liabilities & Equity | \$33,427,014.18 |

Thras.io
Thrasio Holdings, Inc. (Consolidated)
Balance Sheet
End of Dec 2023

| Financial Row | B-Six Amount |
|---|-----------------|
| ASSETS | |
| Current Assets | |
| Bank | |
| 100000 - Cash & Cash Equivalents | |
| 100010 - First Republic (5807) Main Thrasio - USD | |
| 100010 - First Republic (5807) Main Thrasio - USD | \$0.00 |
| Total - 100010 - First Republic (5807) Main Thrasio - USD | \$0.00 |
| 101280 - First Republic (2871) Thrasio Holdings, Inc. - USD | \$0.00 |
| 101360 - First Republic (7164) Thrasio Intl. Holdings, Inc. - USD | \$0.00 |
| 102040 - First Republic (3424) Thrasio LL Acquisitions Inc - USD | \$0.00 |
| 102090 - First Republic (5855) Orange Fantasy, Inc. - USD | \$0.00 |
| 102185 - JPMorgan (0997) Thrasio Holdings, Inc. - USD | \$0.00 |
| 102186 - JPMorgan (8961) Thrasio, LLC - USD | \$0.00 |
| 102190 - RBC (26-6) Thrasio LLC - CAD | \$0.00 |
| 102420 - SMBC Thrasio GK - JPY | \$0.00 |
| 102430 - ICBC (7221) Basic Account - China-Suzhou - CNY | \$0.00 |
| 102450 - ICBC (2464) Capital Account - China-Suzhou - USD | \$0.00 |
| 102650 - BOC (9521) Basic Account Thrasio China-Shenzhen - CNY | \$0.00 |
| 102660 - BOC (9251) Capital Account Thrasio China-Shenzhen - USD | \$0.00 |
| 102670 - BOC (0757) Basic Account Thrasio China-Shanghai - CNY | \$0.00 |
| 102680 - BOC (9172) Capital Account Thrasio China-Shenzhen - CNY | \$0.00 |
| 103680 - OFX (2508) Rymora - USD | \$0.00 |
| 103740 - OFX (3048) KAIU - USD | \$0.00 |
| 103830 - OFX (3609) Kitchen Tools - USD | \$0.00 |
| 103890 - OFX (9939) Liebfeld GmbH - EUR | \$0.00 |
| 103930 - OFX (4710) Checkered Chef - USD | \$0.00 |
| 103950 - OFX (0798) Nutri-Lock - AUD | \$0.00 |
| 104020 - OFX (9954) Sasana Group - EUR | \$0.00 |
| 104050 - OFX (9841) Thrasio, LLC - USD | \$0.00 |
| 104060 - OFX (8839) Thrasio, LLC - GBP | \$0.00 |
| 104070 - OFX (9998) Thrasio, LLC - EUR | \$0.00 |
| 104090 - OFX (0942) Thrasio, LLC - AUD | \$0.00 |
| 104150 - OFX (6787) Bold Uniq - USD | \$0.00 |
| 104490 - Deutsche (5700) Bonstato - EUR | \$0.00 |
| 104530 - Deutsche Bank (5900) Thrasio Deutschland Holdings GmbH - EUR | \$0.00 |
| 104540 - Deutsche Bank (6700) Thrasio Deutschland Services GmbH - EUR | \$0.00 |
| 104600 - Sparkasse (1711) Schwarzwald Spirit - EUR | \$0.00 |
| 104610 - Sparkasse (7991) Schwarzwald Spirit - EUR | \$0.00 |
| 104830 - Key Bank (4446) IdeaStream - USD | \$0.00 |
| 104840 - Key Bank (6824) IdeaStream - USD | \$0.00 |
| 104850 - Key Bank (7202) IdeaStream - USD | \$0.00 |
| 104890 - Payoneer (4079) Thrasio LLC - USD | \$0.00 |
| 104900 - Payoneer (5207) Thrasio LLC - EUR | \$0.00 |
| 104910 - Payoneer (8391) Thrasio LLC - GBP | \$0.00 |
| 104920 - Payoneer (4138) Thrasio LLC - JPY | \$0.00 |
| 105640 - Payoneer (4905) AirOrb - USD | \$0.00 |
| 106140 - PNC (6428) Thrasio, Inc. - USD | \$0.00 |
| 106150 - PNC (6461) Thrasio, Inc. - GBP | \$0.00 |
| 106160 - PNC (6488) Thrasio, Inc. - EUR | \$0.00 |
| 106175 - PNC (3763) Thrasio Holdings, Inc. - USD | \$0.00 |

| | |
|---|---------------------|
| 106520 - PNC (0209) Toxaris Limited - GBP | \$0.00 |
| 106550 - PNC (0292) Charope Inc - GBP | \$0.00 |
| 106560 - PNC (0874) Bonstato GmbH - EUR | \$0.00 |
| 106570 - PNC (0962) Vettler GmbH - EUR | \$0.00 |
| 106590 - PNC (1391) Thrasio LLC - AUD | \$0.00 |
| 106840 - PNC (2052) Sandy Leaf Farms - GBP | \$0.00 |
| 106850 - PNC (2087) Sasana Group - GBP | \$0.00 |
| 106970 - PNC (2394) Pure Chimp Ltd - GBP | \$0.00 |
| 106980 - PNC (2693) Bold Uniq - GBP | \$0.00 |
| 107000 - PNC (1172) Toxaris Limited EUR - NEW | \$0.00 |
| 107030 - Paypal (TEPG) Thrasio - USD | \$0.00 |
| 107120 - Paypal (QKZA) ComfortTac - USD | \$0.00 |
| 107160 - Paypal (G62Q) Angry Orange - USD | \$0.00 |
| 107620 - Paypal (FCFW) California Beach Co - USD | \$0.00 |
| 108250 - Paypal Perfect Practice - USD | \$0.00 |
| 108340 - Paypal (VKLG) Hate Stains - USD | \$0.00 |
| 108550 - Paypal (7N8S) Cloud Massage | \$0.00 |
| 108601 - Stripe (IKnc) Bold Uniq - USD | \$0.00 |
| 108910 - Restricted Cash - Charope | \$0.00 |
| 108920 - Restricted Cash - Thrasio LLC | \$0.00 |
| 109000 - Intercompany Cash Clearing | |
| 109090 - Thrasio Global Cross-border Intercompany Cash Clearing - CNY | \$0.00 |
| 109310 - Checkered Chef Intercompany Cash Clearing - AUD | \$0.00 |
| 109320 - Nutri-Lock Intercompany Cash Clearing - AUD | \$0.00 |
| 109350 - Bold Uniq Intercompany Cash Clearing - GBP | \$0.00 |
| 109490 - Thrasio Intercompany Cash Clearing - USD | \$0.00 |
| 109520 - Charope Intercompany Cash Clearing - USD | \$0.00 |
| 109670 - Prothoe Intercompany Cash Clearing - GBP | \$0.00 |
| 109720 - Andromache Intercompany Cash Clearing - USD | \$0.00 |
| 109730 - Marpesia Intercompany Cash Clearing - GBP | \$0.00 |
| 109750 - Marpesia Intercompany Cash Clearing - USD | \$0.00 |
| 109780 - Orythia Intercompany Cash Clearing - USD | \$0.00 |
| 109790 - Antiope Intercompany Cash Clearing - USD | \$0.00 |
| 110010 - Toxaris Intercompany Cash Clearing - USD | \$0.00 |
| 110020 - Toxaris Intercompany Cash Clearing - EUR | \$0.00 |
| 110030 - Toxaris Intercompany Cash Clearing - GBP | \$0.00 |
| 110040 - Bonstato Intercompany Cash Clearing - EUR | \$0.00 |
| 110070 - Thrasio Australia Intercompany Cash Clearing - AUD | \$0.00 |
| 110080 - Thrasio Australia Import Intercompany Cash Clearing - AUD | \$0.00 |
| 110210 - Thrasio godo kaisha (Thrasio GK) Intercompany Cash Clearing | \$0.00 |
| 110220 - JSCC IOR GK Intercompany Cash Clearing - USD | \$0.00 |
| 110230 - Pin-Eagle Intercompany Cash Clearing - USD | \$0.00 |
| 110830 - Wallaby42 Pty Ltd Intercompany Cash Clearing - AUD | \$0.00 |
| Total - 109000 - Intercompany Cash Clearing | \$0.00 |
| Total - 100000 - Cash & Cash Equivalents | \$0.00 |
| Total Bank | \$0.00 |
| Accounts Receivable | |
| 120000 - Accounts Receivable | |
| 120010 - Accounts Receivable - Amazon | |
| 120010 - Accounts Receivable - Amazon | \$361,799.31 |
| 120020 - Accounts Receivable - Amazon Holdbacks | \$309,165.10 |
| Total - 120010 - Accounts Receivable - Amazon | \$670,964.41 |
| 120030 - Accounts Receivable - DTC | \$29,741.29 |
| 120040 - Accounts Receivable - Wholesale | |
| 120040 - Accounts Receivable - Wholesale | \$0.00 |
| 120041 - Allowance for Sales Discounts - Wholesale | \$0.00 |
| 120042 - Allowance for General Allowances - Wholesale | \$0.00 |
| Total - 120040 - Accounts Receivable - Wholesale | \$0.00 |
| 120050 - Accounts Receivable - Liquidation | \$0.00 |
| 120060 - Accounts Receivable - Affiliates & Other | \$0.00 |
| 120100 - Allowance for Bad Debts | \$0.00 |

| | |
|---|---------------------|
| Total - 120000 - Accounts Receivable | \$700,705.70 |
| Total Accounts Receivable | \$700,705.70 |
| Other Current Asset | |
| 110130 - Cash Clearing | \$0.00 |
| 125010 - Intercompany Receivable | \$35,816,469.26 |
| 125020 - Intercompany Receivable - IdeaStream | \$0.00 |
| 125030 - Intercompany Receivable - Virtuous Outsourcing | \$0.00 |
| 130000 - Inventory | |
| 130005 - External Inventory In Transit | \$0.00 |
| 130010 - Product Inventory - Finished Goods | \$0.00 |
| 130030 - Inventory Acquired Clearing | \$0.00 |
| 130040 - Product Inventory for Consolidated Entities | \$0.00 |
| 130050 - Inventory Adjustments - Clearing | \$0.00 |
| 130070 - Landed Costs | |
| 130080 - Air Freight | \$0.00 |
| 130090 - Land Freight | |
| 130090 - Land Freight | \$0.00 |
| 130100 - Land Freight - Import Origin | \$0.00 |
| 130110 - Land Freight - Import Destination | \$0.00 |
| 130120 - Land Freight - Domestic | \$0.00 |
| Total - 130090 - Land Freight | \$0.00 |
| 130130 - Ocean Freight | |
| 130130 - Ocean Freight | \$0.00 |
| 130140 - Ocean Freight - LCL Freight | \$0.00 |
| 130150 - Ocean Freight - FCL Freight | \$0.00 |
| Total - 130130 - Ocean Freight | \$0.00 |
| 130160 - Customs & Duty | \$0.00 |
| 130170 - Other Import Costs | |
| 130170 - Other Import Costs | \$0.00 |
| 130180 - Other Import Costs - Insurance | \$0.00 |
| Total - 130170 - Other Import Costs | \$0.00 |
| 130190 - Other Production Costs | \$0.00 |
| 130200 - Packing & Packaging Materials | \$0.00 |
| 130202 - Landed Cost Adjustments - Clearing Account | \$0.00 |
| Total - 130070 - Landed Costs | \$0.00 |
| 130220 - Resellable Returns | \$3,428.49 |
| 130250 - Inventory in Transit - General | \$4,655.38 |
| 130260 - Inventory in Transit for Consolidated Entities | \$0.00 |
| 130270 - Inventory Reserve | |
| 130280 - Inventory Reserve - Excess & Obsolete | (\$0.01) |
| 130290 - Inventory Reserve - Shrink | \$0.00 |
| 130300 - Inventory Reserve - Lower of Cost or Market | \$0.00 |
| Total - 130270 - Inventory Reserve | (\$0.01) |
| 13150 - Inventory Adjustments - Clearing account | \$0.00 |
| Total - 130000 - Inventory | \$8,083.86 |
| 140000 - Prepaid Expenses | |
| 140001 - Prepays - Marketing Videos/Photos Expenses | \$0.00 |
| 140010 - Prepaid SG&A | \$0.00 |
| 140030 - Prepaid Globalization PA | \$0.00 |
| 140040 - Prepaid Hosting - Current | \$0.00 |
| 140080 - Prepaid Taxes | |
| 140100 - Prepaid Sales Tax | \$0.00 |
| Total - 140080 - Prepaid Taxes | \$0.00 |
| 140110 - Prepaid Royalties | \$0.00 |
| 140120 - Supplier Prepayments | \$0.00 |
| 140130 - Supplier Prepayments Acquired | \$0.00 |
| 140160 - Prepaid Payroll Benefits | \$0.00 |
| Total - 140000 - Prepaid Expenses | \$0.00 |
| 145000 - Other Assets - Current | |
| 145010 - Due from Seller - Revenue | \$9,536.68 |
| 145020 - Due from Seller - Revenue - Reserve | \$0.00 |

| | |
|--|-------------------------|
| 145030 - Deferred Expense | \$645.00 |
| 145060 - Undeposited Funds | \$0.01 |
| 145070 - Security Deposits - Current | \$0.00 |
| 145115 - Acq. Consumption Tax on JPN inventory purchases | \$0.00 |
| 145120 - Other Assets - Current - Other | |
| 145120 - Other Assets - Current - Other | \$0.00 |
| Total - 145120 - Other Assets - Current - Other | \$0.00 |
| 145180 - VAT on Purchases | \$0.00 |
| 145300 - Cross-Subsidiary Transactions Clearing Account | (\$3,680,356.87) |
| Total - 145000 - Other Assets - Current | (\$3,670,175.18) |
| 906500 - Intercompany Clearing | (\$3,588,839.81) |
| Total Other Current Asset | \$28,565,538.13 |
| Total Current Assets | \$29,266,243.83 |
| Fixed Assets | |
| 150000 - Fixed Assets | |
| 150010 - Leasehold Improvements | \$0.00 |
| 150020 - Computer Equipment | \$0.00 |
| 150030 - Furniture & Fixtures | \$0.00 |
| 150040 - Computer Software | \$0.00 |
| 150050 - Completed Technology | \$0.00 |
| 150060 - Construction in Progress | \$0.00 |
| Total - 150000 - Fixed Assets | \$0.00 |
| 160000 - Accumulated Depreciation | |
| 160010 - Accumulated Depreciation - Leasehold Improvements | \$0.00 |
| 160020 - Accumulated Depreciation - Computer Equipment | \$0.00 |
| 160030 - Accumulated Depreciation - Furniture & Fixtures | \$0.00 |
| 160040 - Accumulated Depreciation - Computer Software | \$0.00 |
| 160050 - Accumulated Depreciation - Completed Technology | \$0.00 |
| Total - 160000 - Accumulated Depreciation | \$0.00 |
| Total Fixed Assets | \$0.00 |
| Other Assets | |
| 170000 - Intangible Assets | |
| 170010 - Trademarks & Tradenames | \$4,500,000.00 |
| 170020 - Capitalized Patents & Trademarks Related Fees | \$0.00 |
| 170030 - Patents | \$0.00 |
| 170040 - Website & Domain Name | \$0.00 |
| 170055 - Acquired Customer Relationships | \$0.00 |
| 170100 - Accumulated Amortization | |
| 170110 - Accumulated Amortization - Trademarks & Tradenames | (\$923,234.94) |
| 170120 - Acc. Amort. - Capitalized Patent & Trademark Related Fees | \$0.00 |
| 170140 - Accumulated Amortization - Website & Domain Name | \$0.00 |
| 170145 - Accum Amort - Customer Relationships | \$0.00 |
| Total - 170100 - Accumulated Amortization | (\$923,234.94) |
| Total - 170000 - Intangible Assets | \$3,576,765.06 |
| 180000 - Other Assets - Non-Current | |
| 180005 - Investments in Subsidiaries | |
| 180005 - Investments in Subsidiaries | \$0.00 |
| 180010 - Investment in Others | \$0.00 |
| 180020 - Investment in IdeaStream | \$0.00 |
| 180040 - Investment in Thrasio HongKong/Shenzen/Suzhou | \$0.00 |
| 180060 - Investment in Lifelong | \$0.00 |
| Total - 180005 - Investments in Subsidiaries | \$0.00 |
| 180510 - Investment - Equity Securities | \$0.00 |
| 180520 - Deferred Federal Tax Asset | \$0.00 |
| 180530 - Deferred State Tax Asset | \$0.00 |
| 180540 - Deferred Foreign Tax Asset | \$0.00 |
| 180550 - Valuation Allowance - US | \$0.00 |
| 180560 - Lease right-of-use asset | \$0.00 |
| 180565 - Finance Lease right-of-use asset | \$0.00 |
| 180570 - Accumulated Amortization - Lease Right-of-Use Asset | \$0.00 |
| 180575 - Accumulated Amortization - Finance Lease right-of-use asset | \$0.00 |

| | |
|---|------------------------|
| 180580 - Security Deposits - Non-Current | \$0.00 |
| 180600 - Notes Receivable - Non-Current | \$0.00 |
| 180610 - Interest Receivable - Non-Current | \$0.00 |
| 180620 - Other Prepays - Non-Current | \$0.00 |
| 180630 - Intercompany Interest Receivable | \$0.00 |
| 180640 - Intercompany Loans Receivable | \$0.00 |
| 180650 - Capitalized Debt Issuance Cost | \$0.00 |
| Total - 180000 - Other Assets - Non-Current | \$0.00 |
| Total Other Assets | \$3,576,765.06 |
| Total ASSETS | \$32,843,008.89 |
| Liabilities & Equity | |
| Current Liabilities | |
| Accounts Payable | |
| 200000 - Accounts Payable | |
| 200010 - Accounts Payable - Trade | \$30,281.25 |
| Total - 200000 - Accounts Payable | \$30,281.25 |
| Total Accounts Payable | \$30,281.25 |
| Credit Card | |
| 201000 - Credit Cards | |
| 201040 - Credit Cards Payable | \$0.00 |
| Total - 201000 - Credit Cards | \$0.00 |
| Total Credit Card | \$0.00 |
| Other Current Liability | |
| 203000 - Intercompany Payable | \$30,205,555.85 |
| 205000 - Intercompany Payable - Virtuous Outsourcing | \$0.00 |
| 220000 - Accrued Expenses | |
| 220010 - Accrued Customer Program Costs | \$0.00 |
| 220030 - Accrued Expenses - General | \$117,182.23 |
| 220031 - Accrued Professional Fees | \$0.00 |
| 220032 - Accrued Other Reserves | \$0.00 |
| 220035 - Accrued Expenses - Inventory/COGS | \$0.00 |
| 220050 - Employment Related Accruals | \$0.00 |
| 221000 - Accrued Payroll | |
| 221010 - Accrued Net Payroll | \$0.00 |
| 221080 - Accrued SUI/DI/FML ER | \$0.00 |
| 221110 - Accrued payroll - International | \$0.00 |
| Total - 221000 - Accrued Payroll | \$0.00 |
| 222000 - Accrued Health Benefits | |
| 222010 - Accrued Housing Fund - China | \$0.00 |
| 222020 - Accrued Social Insurance - China | \$0.00 |
| 222030 - Accrued Medical Benefits | \$0.00 |
| Total - 222000 - Accrued Health Benefits | \$0.00 |
| 223000 - Employee Withholdings Payable | |
| 223050 - State DI/FML Withholding EE | \$0.00 |
| 223100 - FSA Withholding EE | \$0.00 |
| 223120 - Employee Payroll Tax Withholding - China | \$0.00 |
| Total - 223000 - Employee Withholdings Payable | \$0.00 |
| 224000 - Accrued Expenses - Other | |
| 224010 - Accrued Interest | \$0.00 |
| 224020 - Intercompany Interest Payable | \$0.00 |
| 224030 - Sales Taxes Payable | \$26,722.00 |
| 224050 - VAT on Purchase - China | \$0.00 |
| 224100 - Use Taxes Payable | \$0.00 |
| 224110 - VAT Payable | \$31.28 |
| 224120 - GST.PST Payable - Canada | \$204.27 |
| 224130 - GST Payable - Canada | \$0.00 |
| 224140 - GST Payable - India | \$0.00 |
| 224150 - GST Payable - Australia | \$0.00 |
| 224160 - Consumption Tax Payable - Japan | \$0.00 |
| 224180 - Accrued Income Tax - State | \$0.00 |
| 224190 - Accrued Income Tax - Foreign | \$0.00 |

| | |
|--|-------------------------|
| 224230 - Due to Seller - Revenue | \$7,325.44 |
| 224240 - Due to Seller - Escrow | \$0.00 |
| 224260 - Inventory Owned / Received Not Billed | \$0.00 |
| 224270 - Accrued Sales Returns | \$67,242.71 |
| 224320 - Debt Fees | \$0.00 |
| Total - 224000 - Accrued Expenses - Other | \$101,525.70 |
| Total - 220000 - Accrued Expenses | \$218,707.93 |
| 230000 - Other Liabilites - Current | |
| 230000 - Other Liabilites - Current | \$0.00 |
| 230020 - Current Maturities of Long Term Debt | \$0.00 |
| 230040 - Contingent Consideration Liability - Current | \$2,305,831.00 |
| 230060 - Holdback Payments - Current | \$0.00 |
| 230070 - Lease Liability - Current | \$0.00 |
| 230075 - Finance Lease Liability - Current | \$0.00 |
| Total - 230000 - Other Liabilites - Current | \$2,305,831.00 |
| 240000 - Deferred Revenue | \$1,273.74 |
| Total Other Current Liability | \$32,731,368.52 |
| Total Current Liabilities | \$32,761,649.77 |
| Long Term Liabilities | |
| 250000 - Other Liabilites - Non-Current | |
| 250010 - Contingent Consideration - Non-Current | \$0.00 |
| 250020 - Holdback Payments - Non-Current | \$0.00 |
| 250050 - Sublease Security Deposit - Other Non-Current Liabilities | \$0.00 |
| 260000 - Debt - Non-Current | |
| 260030 - Debt Issuance Costs | \$0.00 |
| Total - 260000 - Debt - Non-Current | \$0.00 |
| 260080 - Sales & Use Tax Reserve | \$0.00 |
| 260110 - Deferred Foreign Tax Liability | \$0.00 |
| 260140 - Lease Liability - Non-Current | \$0.00 |
| 260145 - Finance Lease Liability - Non-Current | \$0.00 |
| 260150 - Intercompany Loans Payable | \$0.00 |
| Total - 250000 - Other Liabilites - Non-Current | \$0.00 |
| Total Long Term Liabilities | \$0.00 |
| Equity | |
| Equity | |
| 300000 - Stockholders' Equity | |
| 311000 - Common Stock | \$0.00 |
| 320000 - Additional Paid-In Capital (APIC) | |
| 320000 - Additional Paid-In Capital (APIC) | \$0.00 |
| 320020 - APIC - Common Stock | \$0.00 |
| 320030 - APIC - General | \$0.00 |
| 320040 - APIC - Stock Based Compensation | \$0.00 |
| 320050 - APIC - Dividends | \$0.00 |
| 320060 - APIC - Warrants | \$0.00 |
| 320070 - APIC - Transaction Expenses | \$0.00 |
| Total - 320000 - Additional Paid-In Capital (APIC) | \$0.00 |
| 330000 - Brand Equity | |
| 330000 - Brand Equity | \$11,094,248.90 |
| Total - 330000 - Brand Equity | \$11,094,248.90 |
| Total - 300000 - Stockholders' Equity | \$11,094,248.90 |
| 350000 - Mezzanine Temp Equity | |
| 350010 - APIC - Series Seed Mezzanine | \$0.00 |
| 350020 - APIC - Series A Mezzanine | \$0.00 |
| 350030 - APIC - Series B Mezzanine | \$0.00 |
| 350040 - APIC - Series C Mezzanine | \$0.00 |
| 350050 - APIC - Series D Mezzanine | \$0.00 |
| 350060 - APIC - Series X Mezzanine | \$0.00 |
| Total - 350000 - Mezzanine Temp Equity | \$0.00 |
| 360010 - Retained Earnings - For JE Posting | (\$17,461,005.00) |
| 370010 - Cumulative Translation Adjustment-Elimination | \$0.00 |
| Total - Equity | (\$6,366,756.10) |

| | |
|---------------------------------------|------------------------|
| Retained Earnings | \$11,077,206.01 |
| Net Income | (\$4,629,090.79) |
| Cumulative Translation Adjustment | \$0.00 |
| Total Equity | \$81,359.12 |
| Total Liabilities & Equity | \$32,843,008.89 |

Thras.io
Thrasio Holdings, Inc. (Consolidated)
Balance Sheet
End of Dec 2022

| Financial Row | B-Six Amount |
|---|---------------|
| ASSETS | |
| Current Assets | |
| Bank | |
| 100000 - Cash & Cash Equivalents | |
| 100010 - First Republic (5807) Main Thrasio - USD | |
| 100010 - First Republic (5807) Main Thrasio - USD | \$0.00 |
| Total - 100010 - First Republic (5807) Main Thrasio - USD | \$0.00 |
| 100200 - First Republic (4156) Charope - USD | |
| 100200 - First Republic (4156) Charope - USD | \$0.00 |
| Total - 100200 - First Republic (4156) Charope - USD | \$0.00 |
| 100240 - First Republic (5115) ThisWorx - USD | \$0.00 |
| 100320 - First Republic (5248) URBNfit - USD | \$0.00 |
| 101270 - First Republic (9896) Thrasio LLC - USD | \$0.00 |
| 101280 - First Republic (2871) Thrasio Holdings, Inc. - USD | \$0.00 |
| 101360 - First Republic (7164) Thrasio Intl. Holdings, Inc. - USD | \$0.00 |
| 101990 - First Republic (2409) Thrasio Holdings, Inc. MMMF - USD | \$0.00 |
| 102040 - First Republic (3424) Thrasio LL Acquisitions Inc - USD | \$0.00 |
| 102090 - First Republic (5855) Orange Fantasy, Inc. - USD | \$0.00 |
| 102150 - First Republic (1035) Fat Kid Deals - USD | \$0.00 |
| 102190 - RBC (26-6) Thrasio LLC - CAD | \$0.00 |
| 102280 - Barclays (4462) Sasana - GBP | \$0.00 |
| 102290 - Barclays (3443) Modetro - GBP | \$0.00 |
| 102320 - Barclays (4661) Coffee Gator - GBP | \$0.00 |
| 102330 - Barclays (7962) Sasana - GBP | \$0.00 |
| 102350 - Barclays (1326) Beast Gear - GBP | \$0.00 |
| 102360 - Barclays (1080) Pure Chimp - GBP | \$0.00 |
| 102420 - SMBC Thrasio GK - JPY | \$0.00 |
| 102430 - ICBC (7221) Basic Account - China-Suzhou - CNY | \$0.00 |
| 102450 - ICBC (2464) Capital Account - China-Suzhou - USD | \$0.00 |
| 102490 - HSBC (8123) AirOrb - GBP | \$0.00 |
| 102510 - HSBC (4556) Kitchen Tools - GBP | \$0.00 |
| 102520 - HSBC (0692) Dots for Spots - GBP | \$0.00 |
| 102620 - HSBC (0024) Thrasio International Holdings - USD | \$0.00 |
| 102630 - HSBC (3001) Thrasio Australia Holdings - AUD | \$0.00 |
| 102640 - HSBC (1001) Thrasio Australia Import - AUD | \$0.00 |
| 102650 - BOC (9521) Basic Account Thrasio China-Shenzhen - CNY | \$0.00 |
| 102660 - BOC (9251) Capital Account Thrasio China-Shenzhen - USD | \$0.00 |
| 102670 - BOC (0757) Basic Account Thrasio China-Shanghai - CNY | \$0.00 |
| 102680 - BOC (9172) Capital Account Thrasio China-Shenzhen - CNY | \$0.00 |
| 102685 - BCM (1201) Thrasio Hong Kong - HKD | \$0.00 |
| 102687 - BCM (1201) Thrasio Hong Kong - USD | \$0.00 |
| 102689 - BCM (1201) Thrasio Hong Kong - RMB | \$0.00 |
| 102850 - WorldFirst (0202) Vettler GmbH - GBP | \$0.00 |
| 102860 - WorldFirst (8575) Vettler GmbH - EUR | \$0.00 |
| 102880 - WorldFirst (0000) Checkered Chef - USD | \$0.00 |
| 103460 - OFX (8205) E&I - USD | \$0.00 |
| 103520 - OFX (6766) Prothoe - EUR | \$0.00 |
| 103560 - OFX (1748) Beast Gear - GBP | \$0.00 |
| 103650 - OFX (9871) Modetro - EUR | \$0.00 |
| 103680 - OFX (2508) Rymora - USD | \$0.00 |

| | |
|---|---------------|
| 103710 - OFX (2527) Coffee Gator - USD | \$0.00 |
| 103730 - OFX (3049) Chalktastic - USD | \$0.00 |
| 103740 - OFX (3048) KAIU - USD | \$0.00 |
| 103920 - OFX (3612) Bonstato/Lemon Logistics - USD | \$0.00 |
| 103930 - OFX (4710) Checkered Chef - USD | \$0.00 |
| 103950 - OFX (0798) Nutri-Lock - AUD | \$0.00 |
| 104000 - OFX (2443) Sandy Leaf - GBP | \$0.00 |
| 104050 - OFX (9841) Thrasio, LLC - USD | \$0.00 |
| 104060 - OFX (8839) Thrasio, LLC - GBP | \$0.00 |
| 104070 - OFX (9998) Thrasio, LLC - EUR | \$0.00 |
| 104090 - OFX (0942) Thrasio, LLC - AUD | \$0.00 |
| 104160 - OFX (0981) Pure Chimp - AUD | \$0.00 |
| 104200 - OFX (6833) Pure Chimp - USD | \$0.00 |
| 104330 - DBS Bank Ltd (5831) - INR | \$0.00 |
| 104340 - IDBI Bank A/C (7575) - INR | \$0.00 |
| 104350 - TBL Bank Ltd (7758) - INR | \$0.00 |
| 104370 - Yes Bank Ltd (9558) - INR | \$0.00 |
| 104490 - Deutsche (5700) Bonstato - EUR | \$0.00 |
| 104500 - Deutsche (5701) Bonstato - EUR | \$0.00 |
| 104510 - Deutsche (5702) Bonstato - EUR | \$0.00 |
| 104520 - Deutsche (5703) Bonstato - EUR | |
| 104520 - Deutsche (5703) Bonstato - EUR | \$0.00 |
| <hr/> | |
| Total - 104520 - Deutsche (5703) Bonstato - EUR | \$0.00 |
| 104530 - Deutsche Bank (5900) Thrasio Deutschland Holdings GmbH - EUR | \$0.00 |
| 104540 - Deutsche Bank (6700) Thrasio Deutschland Services GmbH - EUR | \$0.00 |
| 104550 - Deutsche Bank (2600) Liebfeld GbmH - EUR | \$0.00 |
| 104600 - Sparkasse (1711) Schwarzwald Spirit - EUR | \$0.00 |
| 104610 - Sparkasse (7991) Schwarzwald Spirit - EUR | \$0.00 |
| 104630 - Sparkasse (3060) - Vettler Distribution GmbH - EUR | \$0.00 |
| 104830 - Key Bank (4446) IdeaStream - USD | \$0.00 |
| 104840 - Key Bank (6824) IdeaStream - USD | \$0.00 |
| 104850 - Key Bank (7202) IdeaStream - USD | \$0.00 |
| 104870 - Payoneer (0347) Thrasio LLC - AUD | \$0.00 |
| 104890 - Payoneer (4079) Thrasio LLC - USD | \$0.00 |
| 104900 - Payoneer (5207) Thrasio LLC - EUR | \$0.00 |
| 104910 - Payoneer (8391) Thrasio LLC - GBP | \$0.00 |
| 104920 - Payoneer (4138) Thrasio LLC - JPY | \$0.00 |
| 105640 - Payoneer (4905) AirOrb - USD | \$0.00 |
| 106140 - PNC (6428) Thrasio, Inc. - USD | \$0.00 |
| 106150 - PNC (6461) Thrasio, Inc. - GBP | \$0.00 |
| 106160 - PNC (6488) Thrasio, Inc. - EUR | \$0.00 |
| 106510 - PNC (1624) Toxaris Limited - USD | \$0.00 |
| 106520 - PNC (0209) Toxaris Limited - GBP | \$0.00 |
| 106530 - PNC (4729) Charope Inc - USD | \$0.00 |
| 106550 - PNC (0292) Charope Inc - GBP | \$0.00 |
| 106560 - PNC (0874) Bonstato GmbH - EUR | \$0.00 |
| 106570 - PNC (0962) Vettler GmbH - EUR | \$0.00 |
| 106590 - PNC (1391) Thrasio LLC - AUD | \$0.00 |
| 106780 - PNC (1682) Liebfeld GmbH - EUR | \$0.00 |
| 106840 - PNC (2052) Sandy Leaf Farms - GBP | \$0.00 |
| 106850 - PNC (2087) Sasana Group - GBP | \$0.00 |
| 106860 - PNC (2079) Nutri-Lock - AUD | \$0.00 |
| 106870 - PNC (1914) Lampedo - GBP | \$0.00 |
| 106960 - PNC (2327) Checkered Chef - AUD | \$0.00 |
| 106970 - PNC (2394) Pure Chimp Ltd - GBP | \$0.00 |
| 106980 - PNC (2693) Bold Uniq - GBP | \$0.00 |
| 107000 - PNC (1172) Toxaris Limited EUR - NEW | \$0.00 |
| 107030 - Paypal (TEPG) Thrasio - USD | \$0.00 |
| 107100 - Paypal (SUA8) Beast Gear - GBP | \$0.00 |
| 107120 - Paypal (QKZA) ComfortTac - USD | \$0.00 |
| 107130 - Paypal (UPRL) Katchy - USD | \$0.00 |

| | |
|---|---------------------|
| 107160 - Paypal (G62Q) Angry Orange - USD | \$0.00 |
| 107570 - Paypal (2B7W) Bonstato - EUR | \$0.00 |
| 107620 - Paypal (FCFW) California Beach Co - USD | \$0.00 |
| 108000 - Paypal (C7BC) TableMate - USD | \$0.00 |
| 108090 - Paypal (T4DE) Nutri-lock - USD | \$0.00 |
| 108250 - Paypal Perfect Practice - USD | \$0.00 |
| 108310 - Paypal (TEPG) Thrasio - GBP | \$0.00 |
| 108340 - Paypal (VKLG) Hate Stains - USD | \$0.00 |
| 108470 - Petty Cash - Lifelong | \$0.00 |
| 108500 - Deutsche Bank (8400) Purovi Products GmbH | \$0.00 |
| 108510 - Deutsche Bank (0000) Vettler Distribution GmbH & Co. KG | \$0.00 |
| 108520 - Deutsche Bank (0000) Vettler Industries Verwaltungs GmbH | \$0.00 |
| 108550 - Paypal (7N8S) Cloud Massage | \$0.00 |
| 108580 - First Republic (5578) Thrasio Holdings Business Savings - US | \$0.00 |
| 108601 - Stripe (IKnc) Bold Uniq - USD | \$0.00 |
| 108610 - Barclays Bank (7391) - INR | \$0.00 |
| 108620 - Barclays Bank (7390) - INR | \$0.00 |
| 108630 - HDFC Bank (2660) - INR | \$0.00 |
| 108910 - Restricted Cash - Charope | \$0.00 |
| 108920 - Restricted Cash - Thrasio LLC | \$0.00 |
| 109000 - Intercompany Cash Clearing | |
| 109090 - Thrasio Global Cross-border Intercompany Cash Clearing - CNY | \$0.00 |
| 109310 - Checkered Chef Intercompany Cash Clearing - AUD | \$0.00 |
| 109490 - Thrasio Intercompany Cash Clearing - USD | \$0.00 |
| 109520 - Charope Intercompany Cash Clearing - USD | \$0.00 |
| 109670 - Prothoe Intercompany Cash Clearing - GBP | \$0.00 |
| 109720 - Andromache Intercompany Cash Clearing - USD | \$0.00 |
| 109730 - Marpesia Intercompany Cash Clearing - GBP | \$0.00 |
| 109750 - Marpesia Intercompany Cash Clearing - USD | \$0.00 |
| 109780 - Orythia Intercompany Cash Clearing - USD | \$0.00 |
| 109870 - Thalestris Intercompany Cash Clearing - USD | \$0.00 |
| 110020 - Toxaris Intercompany Cash Clearing - EUR | \$0.00 |
| 110030 - Toxaris Intercompany Cash Clearing - GBP | \$0.00 |
| 110040 - Bonstato Intercompany Cash Clearing - EUR | \$0.00 |
| 110080 - Thrasio Australia Import Intercompany Cash Clearing - AUD | \$0.00 |
| Total - 109000 - Intercompany Cash Clearing | \$0.00 |
| Total - 100000 - Cash & Cash Equivalents | \$0.00 |
| Total Bank | \$0.00 |
| Accounts Receivable | |
| 120000 - Accounts Receivable | |
| 120010 - Accounts Receivable - Amazon | |
| 120010 - Accounts Receivable - Amazon | \$225,109.53 |
| Total - 120010 - Accounts Receivable - Amazon | \$225,109.53 |
| 120030 - Accounts Receivable - DTC | \$60,231.28 |
| 120040 - Accounts Receivable - Wholesale | |
| 120040 - Accounts Receivable - Wholesale | \$347,885.84 |
| 120041 - Allowance for Sales Discounts - Wholesale | (\$1,315.63) |
| 120042 - Allowance for General Allowances - Wholesale | \$0.00 |
| Total - 120040 - Accounts Receivable - Wholesale | \$346,570.21 |
| 120050 - Accounts Receivable - Liquidation | \$0.00 |
| 120060 - Accounts Receivable - Affiliates & Other | \$0.00 |
| 120100 - Allowance for Bad Debts | \$0.00 |
| Total - 120000 - Accounts Receivable | \$631,911.02 |
| Total Accounts Receivable | \$631,911.02 |
| Other Current Asset | |
| 110130 - Cash Clearing | \$0.00 |
| 125010 - Intercompany Receivable | \$19,264,029.60 |
| 125020 - Intercompany Receivable - IdeaStream | \$0.00 |
| 125030 - Intercompany Receivable - Virtuous Outsourcing | \$0.00 |
| 130000 - Inventory | |
| 130005 - External Inventory In Transit | \$0.00 |

| | |
|---|-------------------|
| 130010 - Product Inventory - Finished Goods | \$0.00 |
| 130030 - Inventory Acquired Clearing | \$0.00 |
| 130040 - Product Inventory for Consolidated Entities | \$0.00 |
| 130050 - Inventory Adjustments - Clearing | \$0.00 |
| 130070 - Landed Costs | |
| 130080 - Air Freight | \$0.00 |
| 130090 - Land Freight | |
| 130090 - Land Freight | \$0.00 |
| 130100 - Land Freight - Import Origin | \$0.00 |
| 130110 - Land Freight - Import Destination | \$0.00 |
| 130120 - Land Freight - Domestic | \$0.00 |
| Total - 130090 - Land Freight | \$0.00 |
| 130130 - Ocean Freight | |
| 130130 - Ocean Freight | \$0.00 |
| 130140 - Ocean Freight - LCL Freight | \$0.00 |
| 130150 - Ocean Freight - FCL Freight | \$0.00 |
| Total - 130130 - Ocean Freight | \$0.00 |
| 130160 - Customs & Duty | \$0.00 |
| 130170 - Other Import Costs | |
| 130170 - Other Import Costs | \$0.00 |
| 130180 - Other Import Costs - Insurance | \$0.00 |
| Total - 130170 - Other Import Costs | \$0.00 |
| 130190 - Other Production Costs | \$0.00 |
| 130200 - Packing & Packaging Materials | \$0.00 |
| 130201 - Freight & Duty - Clearing Account | \$0.00 |
| Total - 130070 - Landed Costs | \$0.00 |
| 130210 - Freight Received not Allocated - Accrual | \$0.00 |
| 130230 - PPA Step | \$169,891.47 |
| 130240 - PPA Step Accumulated Amortization | (\$169,891.47) |
| 130250 - Inventory in Transit - General | \$4,655.38 |
| 130260 - Inventory in Transit for Consolidated Entities | \$0.00 |
| 130270 - Inventory Reserve | |
| 130280 - Inventory Reserve - Excess & Obsolete | (\$0.01) |
| 130290 - Inventory Reserve - Shrink | \$0.00 |
| 130300 - Inventory Reserve - Lower of Cost or Market | \$0.00 |
| Total - 130270 - Inventory Reserve | (\$0.01) |
| 13150 - Inventory Adjustments - Clearing account | \$0.00 |
| Total - 130000 - Inventory | \$4,655.37 |
| 140000 - Prepaid Expenses | |
| 140001 - Prepays - Marketing Videos/Photos Expenses | \$0.00 |
| 140010 - Prepaid SG&A | \$0.00 |
| 140020 - Prepaid 3BG | \$0.00 |
| 140030 - Prepaid Globalization PA | \$0.00 |
| 140040 - Prepaid Hosting - Current | \$0.00 |
| 140080 - Prepaid Taxes | |
| 140090 - Prepaid Taxes - Other | \$0.00 |
| 140100 - Prepaid Sales Tax | \$0.00 |
| Total - 140080 - Prepaid Taxes | \$0.00 |
| 140110 - Prepaid Royalties | \$0.00 |
| 140120 - Supplier Prepayments | \$0.00 |
| 140130 - Supplier Prepayments Acquired | \$0.00 |
| 140160 - Prepaid Payroll Benefits | \$0.00 |
| Total - 140000 - Prepaid Expenses | \$0.00 |
| 145000 - Other Assets - Current | |
| 125000 - Advances to Employees / Contractors | \$0.00 |
| 130220 - Resellable Returns | \$6,038.00 |
| 145010 - Due from Seller - Revenue | (\$76,829.03) |
| 145030 - Deferred Expense | \$0.00 |
| 145060 - Undeposited Funds | (\$71.66) |
| 145070 - Security Deposits - Current | \$0.00 |
| 145090 - CGST/IGST/SGST Taxes | \$0.00 |

| | |
|--|-------------------------|
| 145115 - Acq. Consumption Tax on JPN inventory purchases | \$0.00 |
| 145120 - Other Assets - Current - Other | |
| 145120 - Other Assets - Current - Other | \$0.00 |
| Total - 145120 - Other Assets - Current - Other | \$0.00 |
| 145130 - GST Paid - Australia | \$0.00 |
| 145300 - Cross-Subsidiary Transactions Clearing Account | (\$3,663,303.65) |
| Total - 145000 - Other Assets - Current | (\$3,734,166.34) |
| 906500 - Intercompany Clearing | (\$1,926,581.36) |
| Total Other Current Asset | \$13,607,937.27 |
| Total Current Assets | \$14,239,848.29 |
| Fixed Assets | |
| 150000 - Fixed Assets | |
| 150010 - Leasehold Improvements | \$0.00 |
| 150020 - Computer Equipment | \$0.00 |
| 150030 - Furniture & Fixtures | \$0.00 |
| 150040 - Computer Software | \$0.00 |
| 150050 - Completed Technology | \$0.00 |
| 150060 - Construction in Progress | \$0.00 |
| 15400 - Marketing Videos/Designs | \$0.00 |
| Total - 150000 - Fixed Assets | \$0.00 |
| 160000 - Accumulated Depreciation | |
| 160010 - Accumulated Depreciation - Leasehold Improvements | \$0.00 |
| 160020 - Accumulated Depreciation - Computer Equipment | \$0.00 |
| 160030 - Accumulated Depreciation - Furniture & Fixtures | \$0.00 |
| 160040 - Accumulated Depreciation - Computer Software | \$0.00 |
| 160050 - Accumulated Depreciation - Completed Technology | \$0.00 |
| Total - 160000 - Accumulated Depreciation | \$0.00 |
| Total Fixed Assets | \$0.00 |
| Other Assets | |
| 170000 - Intangible Assets | |
| 170010 - Trademarks & Tradenames | \$4,500,000.00 |
| 170020 - Capitalized Patents & Trademarks Related Fees | \$0.00 |
| 170030 - Patents | \$0.00 |
| 170040 - Website & Domain Name | \$0.00 |
| 170055 - Acquired Customer Relationships | \$0.00 |
| 170060 - Goodwill | |
| 170070 - Goodwill - General | \$4,316,805.96 |
| Total - 170060 - Goodwill | \$4,316,805.96 |
| 170100 - Accumulated Amortization | |
| 170110 - Accumulated Amortization - Trademarks & Tradenames | (\$577,081.14) |
| 170120 - Acc. Amort. - Capitalized Patent & Trademark Related Fees | \$0.00 |
| 170140 - Accumulated Amortization - Website & Domain Name | \$0.00 |
| 170145 - Accum Amort - Customer Relationships | \$0.00 |
| Total - 170100 - Accumulated Amortization | (\$577,081.14) |
| Total - 170000 - Intangible Assets | \$8,239,724.82 |
| 180000 - Other Assets - Non-Current | |
| 180005 - Investments in Subsidiaries | |
| 180005 - Investments in Subsidiaries | \$0.00 |
| 180010 - Investment in Others | \$0.00 |
| 180020 - Investment in IdeaStream | \$0.00 |
| 180030 - Investment in iStack | \$0.00 |
| 180040 - Investment in Thrasio HongKong/Shenzen/Suzhou | \$0.00 |
| 19105 - Investment in Yardline | \$0.00 |
| Total - 180005 - Investments in Subsidiaries | \$0.00 |
| 180500 - Investment - Debt Securities | \$0.00 |
| 180510 - Investment - Equity Securities | \$0.00 |
| 180520 - Deferred Federal Tax Asset | \$0.00 |
| 180530 - Deferred State Tax Asset | \$0.00 |
| 180540 - Deferred Foreign Tax Asset | \$0.00 |
| 180550 - Valuation Allowance - US | \$0.00 |
| 180560 - Lease right-of-use asset | \$0.00 |

| | |
|--|------------------------|
| 180570 - Accumulated Amortization - Lease Right-of-Use Asset | \$0.00 |
| 180580 - Security Deposits - Non-Current | \$0.00 |
| 180590 - Prepaid Hosting - Non-Current | \$0.00 |
| 180620 - Other Prepays - Non-Current | \$0.00 |
| 180630 - Intercompany Interest Receivable | \$0.00 |
| 180640 - Intercompany Loans Receivable | \$0.00 |
| 180650 - Capitalized Debt Issuance Cost | \$0.00 |
| Total - 180000 - Other Assets - Non-Current | \$0.00 |
| Total Other Assets | \$8,239,724.82 |
| Total ASSETS | \$22,479,573.11 |
| Liabilities & Equity | |
| Current Liabilities | |
| Accounts Payable | |
| 200000 - Accounts Payable | |
| 200010 - Accounts Payable - Trade | \$0.00 |
| 200030 - Accounts Payable Acquired | \$0.00 |
| Total - 200000 - Accounts Payable | \$0.00 |
| Total Accounts Payable | \$0.00 |
| Credit Card | |
| 201000 - Credit Cards | |
| 201040 - Credit Cards Payable | \$0.00 |
| Total - 201000 - Credit Cards | \$0.00 |
| Total Credit Card | \$0.00 |
| Other Current Liability | |
| 203000 - Intercompany Payable | \$1,518,085.70 |
| 205000 - Intercompany Payable - Virtuous Outsourcing | \$0.00 |
| 220000 - Accrued Expenses | |
| 220010 - Accrued Customer Program Costs | \$0.00 |
| 220020 - Accrued Payables - Unpaid Acquired Inventory | \$0.00 |
| 220030 - Accrued Expenses - General | \$0.00 |
| 220035 - Accrued Expenses - Inventory/COGS | \$0.00 |
| 220040 - Payroll Contribution - EI | \$0.00 |
| 220050 - Employment Related Accruals | \$0.00 |
| 220060 - Refunds Payable | \$0.00 |
| 221000 - Accrued Payroll | |
| 221010 - Accrued Net Payroll | \$0.00 |
| 221030 - Accrued Performance Bonus | \$0.00 |
| 221040 - Accrued Bonus - Other | \$0.00 |
| 221080 - Accrued SUI/DI/FML ER | \$0.00 |
| 221090 - Accrued Local Payroll Taxes ER | \$0.00 |
| 221110 - Accrued payroll - International | \$0.00 |
| Total - 221000 - Accrued Payroll | \$0.00 |
| 222000 - Accrued Health Benefits | |
| 222010 - Accrued Housing Fund - China | \$0.00 |
| 222020 - Accrued Social Insurance - China | \$0.00 |
| 222030 - Accrued Medical Benefits | \$0.00 |
| 222040 - Accrued HSA Employer Match | \$0.00 |
| Total - 222000 - Accrued Health Benefits | \$0.00 |
| 223000 - Employee Withholdings Payable | |
| 223070 - Local DI/FML Withholding EE | \$0.00 |
| 223090 - HSA Withholding EE | \$0.00 |
| 223100 - FSA Withholding EE | \$0.00 |
| 223120 - Employee Payroll Tax Withholding - China | \$0.00 |
| 223140 - Extended Withholdings Tax Suppliers - Philippines | \$0.00 |
| Total - 223000 - Employee Withholdings Payable | \$0.00 |
| 224000 - Accrued Expenses - Other | |
| 224010 - Accrued Interest | \$0.00 |
| 224020 - Intercompany Interest Payable | \$0.00 |
| 224030 - Sales Taxes Payable | \$21,747.47 |
| 224050 - VAT on Purchase - China | \$0.00 |
| 224100 - Use Taxes Payable | \$0.00 |

| | |
|---|-----------------------|
| 224110 - VAT Payable | (\$1,252.82) |
| 224120 - GST.PST Payable - Canada | \$1,510.17 |
| 224130 - GST Payable - Canada | \$0.00 |
| 224140 - GST Payable - India | \$0.00 |
| 224150 - GST Payable - Australia | \$0.00 |
| 224160 - Consumption Tax Payable - Japan | \$0.00 |
| 224165 - GST Collected - Australia | \$0.00 |
| 224180 - Accrued Income Tax - State | \$0.00 |
| 224190 - Accrued Income Tax - Foreign | \$0.00 |
| 224200 - Accrued Income Tax - Philippines | \$0.00 |
| 224230 - Due to Seller - Revenue | \$7,325.58 |
| 224240 - Due to Seller - Escrow | \$0.00 |
| 224250 - Accrued Payables - Freight & Duties | \$0.00 |
| 224260 - Inventory Owned / Received Not Billed | \$0.00 |
| 224270 - Accrued Sales Returns | \$70,951.00 |
| 224320 - Debt Fees | \$0.00 |
| 224430 - Tax Liability | \$0.00 |
| Total - 224000 - Accrued Expenses - Other | \$100,281.40 |
| Total - 220000 - Accrued Expenses | \$100,281.40 |
| 230000 - Other Liabilites - Current | |
| 230000 - Other Liabilites - Current | \$0.00 |
| 230020 - Current Maturities of Long Term Debt | \$0.00 |
| 230030 - Notes Payable - Short Term | \$0.00 |
| 230040 - Contingent Consideration Liability - Current | \$2,759,000.00 |
| 230050 - Statutory dues payable | \$0.00 |
| 230060 - Holdback Payments - Current | \$0.00 |
| 230070 - Lease Liability - Current | \$0.00 |
| 23400 - Do not use -Deferred Federal Tax Liability | \$0.00 |
| Total - 230000 - Other Liabilites - Current | \$2,759,000.00 |
| 240000 - Deferred Revenue | \$0.00 |
| Total Other Current Liability | \$4,377,367.10 |
| Total Current Liabilities | \$4,377,367.10 |
| Long Term Liabilities | |
| 250000 - Other Liabilites - Non-Current | |
| 250010 - Contingent Consideration - Non-Current | \$0.00 |
| 250020 - Holdback Payments - Non-Current | \$0.00 |
| 250040 - Notes Payable - Long Term | \$0.00 |
| 260000 - Debt - Non-Current | |
| 260010 - Debt - Non-Current - General | \$0.00 |
| 260030 - Debt Issuance Costs | \$0.00 |
| 260040 - Accumulated Amortization - Debt Issuance Costs | \$0.00 |
| 260050 - Original Issue Discount | \$0.00 |
| 260060 - Accumulated Amortization - Original Issue Discount | \$0.00 |
| Total - 260000 - Debt - Non-Current | \$0.00 |
| 260080 - Sales & Use Tax Reserve | \$0.00 |
| 260090 - Deferred Federal Tax Liability | \$0.00 |
| 260110 - Deferred Foreign Tax Liability | \$0.00 |
| 260120 - Stock Based Compensation Awards Liability | \$0.00 |
| 260140 - Lease Liability - Non-Current | \$0.00 |
| 260150 - Intercompany Loans Payable | \$0.00 |
| Total - 250000 - Other Liabilites - Non-Current | \$0.00 |
| Total Long Term Liabilities | \$0.00 |
| Equity | |
| Equity | |
| 300000 - Stockholders' Equity | |
| 311000 - Common Stock | \$0.00 |
| 320000 - Additional Paid-In Capital (APIC) | |
| 320000 - Additional Paid-In Capital (APIC) | \$0.00 |
| 320010 - APIC - Preferred Stock | |
| 30309 - APIC - Preferred Stock - Series C-2 | \$0.00 |
| 30310 - APIC - Preferred Stock - Series X | \$0.00 |

| | |
|---|------------------------|
| 30311 - APIC - Preferred Stock - Series C-3 | \$0.00 |
| Total - 320010 - APIC - Preferred Stock | \$0.00 |
| 320020 - APIC - Common Stock | \$0.00 |
| 320030 - APIC - General | \$0.00 |
| 320040 - APIC - Stock Based Compensation | \$0.00 |
| 320050 - APIC - Dividends | \$0.00 |
| 320060 - APIC - Warrants | \$0.00 |
| 320070 - APIC - Transaction Expenses | \$0.00 |
| Total - 320000 - Additional Paid-In Capital (APIC) | \$0.00 |
| 330000 - Brand Equity | |
| 330000 - Brand Equity | \$7,025,000.00 |
| Total - 330000 - Brand Equity | \$7,025,000.00 |
| 340000 - Non-controlling Interest | \$0.00 |
| Total - 300000 - Stockholders' Equity | \$7,025,000.00 |
| 30100 - Paid in Capital | |
| 30120 - Preferred Stock | |
| 30213 - Preferred Stock - Series C-2 | \$0.00 |
| 30214 - Preferred Stock - Series X | \$0.00 |
| 30215 - Preferred Stock - Series C-3 | \$0.00 |
| Total - 30120 - Preferred Stock | \$0.00 |
| 30275 - Common Stock - Intercompany | \$0.00 |
| Total - 30100 - Paid in Capital | \$0.00 |
| 350000 - Mezzanine Temp Equity | |
| 350010 - APIC - Series Seed Mezzanine | \$0.00 |
| 350020 - APIC - Series A Mezzanine | \$0.00 |
| 350030 - APIC - Series B Mezzanine | \$0.00 |
| 350040 - APIC - Series C Mezzanine | \$0.00 |
| 350050 - APIC - Series D Mezzanine | \$0.00 |
| 350060 - APIC - Series X Mezzanine | \$0.00 |
| Total - 350000 - Mezzanine Temp Equity | \$0.00 |
| 360010 - Retained Earnings - For JE Posting | \$0.00 |
| 370010 - Cumulative Translation Adjustment-Elimination | \$0.00 |
| Total - Equity | \$7,025,000.00 |
| Retained Earnings | \$3,294,343.71 |
| Net Income | \$7,782,862.30 |
| Cumulative Translation Adjustment | \$0.00 |
| Total Equity | \$18,102,206.01 |
| Total Liabilities & Equity | \$22,479,573.11 |

Thras.io
Thrasio Holdings, Inc. (Consolidated)
Balance Sheet
End of Dec 2021

| Financial Row | B-Six Amount |
|---|-----------------|
| ASSETS | |
| Current Assets | |
| Bank | |
| 100000 - Cash & Cash Equivalents | |
| 100010 - First Republic (5807) Main Thrasio - USD | |
| 100010 - First Republic (5807) Main Thrasio - USD | \$0.00 |
| Total - 100010 - First Republic (5807) Main Thrasio - USD | \$0.00 |
| 100200 - First Republic (4156) Charope - USD | |
| 100200 - First Republic (4156) Charope - USD | \$0.00 |
| Total - 100200 - First Republic (4156) Charope - USD | \$0.00 |
| 100240 - First Republic (5115) ThisWorx - USD | \$0.00 |
| 100320 - First Republic (5248) URBNfit - USD | \$0.00 |
| 100740 - First Republic (5226) Thrasio Series C - USD | \$0.00 |
| 101270 - First Republic (9896) Thrasio LLC - USD | \$0.00 |
| 101280 - First Republic (2871) Thrasio Holdings, Inc. - USD | \$0.00 |
| 101360 - First Republic (7164) Thrasio Intl. Holdings, Inc. - USD | \$0.00 |
| 101840 - First Republic (7488) Fyer Tropics, Inc - USD | \$0.00 |
| 101990 - First Republic (2409) Thrasio Holdings, Inc. MMMF - USD | \$0.00 |
| 102040 - First Republic (3424) Thrasio LL Acquisitions Inc - USD | \$0.00 |
| 102090 - First Republic (5855) Orange Fantasy, Inc. - USD | \$0.00 |
| 102210 - RBC (31-4) Digital Training Solutions Limited - CAD | \$0.00 |
| 102220 - RBC (62-2) Digital Training Solutions Limited - USD | \$0.00 |
| 102230 - NatWest (6333) iStack Holdings Limited - USD | \$0.00 |
| 102240 - NatWest (6325) iStack Holdings Limited - EUR | \$0.00 |
| 102250 - NatWest (9415) iStack Holdings Limited - GBP | \$0.00 |
| 102280 - Barclays (4462) Sasana - GBP | \$0.00 |
| 102290 - Barclays (3443) Modetro - GBP | \$0.00 |
| 102320 - Barclays (4661) Coffee Gator - GBP | \$0.00 |
| 102330 - Barclays (7962) Sasana - GBP | \$0.00 |
| 102350 - Barclays (1326) Beast Gear - GBP | \$0.00 |
| 102360 - Barclays (1080) Pure Chimp - GBP | \$0.00 |
| 102380 - Currencies (580) Direct Kitchen Tools - USD | \$0.00 |
| 102390 - Currencies (580) Direct Kitchen Tools - EUR | \$0.00 |
| 102420 - SMBC Thrasio GK - JPY | \$0.00 |
| 102450 - ICBC (2464) Capital Account - China-Suzhou - USD | \$0.00 |
| 102460 - PingPong (3976) Thrasio International Holdings - USD | \$0.00 |
| 102480 - HSBC (9132) E&L - GBP | \$0.00 |
| 102490 - HSBC (8123) AirOrb - GBP | \$0.00 |
| 102500 - HSBC (9434) Truverge - GBP | \$0.00 |
| 102510 - HSBC (4556) Kitchen Tools - GBP | \$0.00 |
| 102520 - HSBC (0692) Dots for Spots - GBP | \$0.00 |
| 102530 - HSBC (8838) iStack Conferences Limited - EUR | \$0.00 |
| 102540 - HSBC (8838) iStack Conferences Limited - GBP | \$0.00 |
| 102550 - HSBC (8838) Savings iStack Conferences Limited - HKD | \$0.00 |
| 102560 - HSBC (8838) Current iStack Conferences Limited - HKD | \$0.00 |
| 102570 - HSBC (8838) iStack Conferences Limited - THB | \$0.00 |
| 102580 - HSBC (8838) iStack Conferences Limited - USD | \$0.00 |
| 102620 - HSBC (0024) Thrasio International Holdings - USD | \$0.00 |
| 102690 - Westpac (6499) Nutri-lock - AUD | \$0.00 |
| 102710 - Currenxie (2848) iStack Holdings Limited - HKD | \$0.00 |

| | |
|--|---------------|
| 102740 - Currenxie (2848) iStack Holdings Limited - USD | \$0.00 |
| 102750 - Currenxie (AB7D) iStack Ventures Holdings Limited - USD | \$0.00 |
| 102770 - Emirates Islamic Bank (7601) VCEGH Limited UAE - AED | \$0.00 |
| 102780 - Emirates Islamic Bank (7602) VCEGH Limited UAE - USD | \$0.00 |
| 102790 - Emirates Islamic Bank (7604) VCEGH Limited UAE - EUR | \$0.00 |
| 102800 - Emirates Islamic Bank (7603) VCEGH Limited UAE - GBP | \$0.00 |
| 102850 - WorldFirst (0202) Vettler GmbH - GBP | \$0.00 |
| 102860 - WorldFirst (8575) Vettler GmbH - EUR | \$0.00 |
| 102870 - WorldFirst (7958) Vettler Distribution GmbH - USD | \$0.00 |
| 102880 - WorldFirst (0000) Checkered Chef - USD | \$0.00 |
| 102910 - WorldFirst (0000) Nutri-lock - USD | \$0.00 |
| 102920 - WorldFirst (4430) Nutri-lock - GBP | \$0.00 |
| 102930 - WorldFirst (1378) Nutri-lock - EUR | \$0.00 |
| 102970 - WorldFirst (2306) Bold Uniq - USD | \$0.00 |
| 102980 - WorldFirst (7139) Bold Uniq - EUR | \$0.00 |
| 102990 - WorldFirst (9713) Bold Uniq -EUR | \$0.00 |
| 103000 - WorldFirst (7078) Bold Uniq - EUR | \$0.00 |
| 103010 - WorldFirst (0823) Bold Uniq - CAD | \$0.00 |
| 103030 - WorldFirst (5866) Bold Uniq - GBP | \$0.00 |
| 103140 - OFX (5411) Kiss Me Organics - CAD | \$0.00 |
| 103290 - OFX (0340) Drive Auto - AUD | \$0.00 |
| 103300 - OFX (5594) Drive Auto - CAD | \$0.00 |
| 103490 - OFX (8218) Joss - USD | |
| 103490 - OFX (8218) Joss - USD | \$0.00 |
| Total - 103490 - OFX (8218) Joss - USD | \$0.00 |
| 103510 - OFX (7498) Prothoe - GBP | |
| 103510 - OFX (7498) Prothoe - GBP | \$0.00 |
| Total - 103510 - OFX (7498) Prothoe - GBP | \$0.00 |
| 103520 - OFX (6766) Prothoe - EUR | \$0.00 |
| 103560 - OFX (1748) Beast Gear - GBP | \$0.00 |
| 103600 - OFX (1730) Pro Pooch - GBP | \$0.00 |
| 103630 - OFX (1772) Modetro - GBP | \$0.00 |
| 103640 - OFX (2528) Modetro - USD | \$0.00 |
| 103650 - OFX (9871) Modetro - EUR | \$0.00 |
| 103670 - OFX (1681) Rymora - GBP | \$0.00 |
| 103710 - OFX (2527) Coffee Gator - USD | \$0.00 |
| 103730 - OFX (3049) Chalktastic - USD | \$0.00 |
| 103740 - OFX (3048) KAIU - USD | \$0.00 |
| 103790 - OFX (9904) Bonstato - EUR | \$0.00 |
| 103800 - OFX (5112) Bonstato - GBP | \$0.00 |
| 103830 - OFX (3609) Kitchen Tools - USD | \$0.00 |
| 103860 - OFX (5104) Maximo Fitness - GBP | \$0.00 |
| 103870 - OFX (9903) Maximo Fitness - EUR | \$0.00 |
| 103910 - OFX (0699) Checkered Chef - AUD | \$0.00 |
| 103920 - OFX (3612) Bonstato/Lemon Logistics - USD | \$0.00 |
| 104210 - Handelsbanken (0779) Bold Uniq - GBP | \$0.00 |
| 104220 - Handelsbanken (0585) Bold Uniq - EUR | \$0.00 |
| 104230 - Handelsbanken (2227) Bold Uniq - GBP | \$0.00 |
| 104240 - Handelsbanken (3688) Bold Uniq - USD | \$0.00 |
| 104250 - AIB (8005) Coffee Gator - EUR | \$0.00 |
| 104260 - Chase (9197) DMD Group - USD | \$0.00 |
| 104270 - 2Checkout (8260) iStack Ventures Holdings Limited - USD | \$0.00 |
| 104280 - OCBC (5301) iStack Holdings Limited - USD | \$0.00 |
| 104290 - Penta (9785) Liebfeld GmbH - EUR | \$0.00 |
| 104400 - BOA (8568) SafeRest Holding LLC - USD | \$0.00 |
| 104410 - BOA (1836) Levita Holding LLC - USD | \$0.00 |
| 104420 - BOA (1842) Bonstato Lemon Logistics - USD | \$0.00 |
| 104430 - BOA (0103) eCom Height - USD | \$0.00 |
| 104440 - Wells Fargo Checking (8857) Virtuous Outsourcing - USD | \$0.00 |
| 104450 - BDO Saving (3053) Virtuous Outsourcing - USD | \$0.00 |
| 104460 - BDO Checking (4463) Virtuous Outsourcing - PHP | \$0.00 |

| | |
|---|---------------|
| 104470 - BDO (0505) IST Digital Limited - PHP | \$0.00 |
| 104480 - BDO (0895) IST Digital Limited - USD | \$0.00 |
| 104490 - Deutsche (5700) Bonstato - EUR | \$0.00 |
| 104500 - Deutsche (5701) Bonstato - EUR | \$0.00 |
| 104510 - Deutsche (5702) Bonstato - EUR | \$0.00 |
| 104520 - Deutsche (5703) Bonstato - EUR | |
| 104520 - Deutsche (5703) Bonstato - EUR | \$0.00 |
| <hr/> | |
| Total - 104520 - Deutsche (5703) Bonstato - EUR | \$0.00 |
| 104530 - Deutsche Bank (5900) Thrasio Deutschland Holdings GmbH - EUR | \$0.00 |
| 104540 - Deutsche Bank (6700) Thrasio Deutschland Services GmbH - EUR | \$0.00 |
| 104580 - TSB (2460) Sandy Leaf Farm - GBP | \$0.00 |
| 104590 - TSB (4260) Sandy Leaf Farm - GBP | \$0.00 |
| 104600 - Sparkasse (1711) Schwarzwald Spirit - EUR | \$0.00 |
| 104610 - Sparkasse (7991) Schwarzwald Spirit - EUR | \$0.00 |
| 104630 - Sparkasse (3060) - Vettler Distribution GmbH - EUR | \$0.00 |
| 104680 - Transferwise (4463) - Sandy Leaf Farm - USD | \$0.00 |
| 104690 - Transferwise (2486) - Sandy Leaf Farm - GBP | \$0.00 |
| 104700 - Transferwise (0103) - Sandy Leaf Farm - EUR | \$0.00 |
| 104710 - Transferwise (4411) - Sandy Leaf Farm - AUD | \$0.00 |
| 104720 - Transferwise (2569) - Sasana - EUR | \$0.00 |
| 104730 - Transferwise (2764) - Sasana - USD | \$0.00 |
| 104750 - Transferwise (6093) Pure Chimp - USD | \$0.00 |
| 104760 - Transferwise (0144) Pure Chimp - AUD | \$0.00 |
| 104770 - Transferwise (5714) Pure Chimp - EUR | \$0.00 |
| 104780 - Transferwise (2736) Pure Chimp - GBP | \$0.00 |
| 104840 - Key Bank (6824) IdeaStream - USD | \$0.00 |
| 104850 - Key Bank (7202) IdeaStream - USD | \$0.00 |
| 104870 - Payoneer (0347) Thrasio LLC - AUD | \$0.00 |
| 104880 - Payoneer (8337) Thrasio LLC - CAD | \$0.00 |
| 104890 - Payoneer (4079) Thrasio LLC - USD | \$0.00 |
| 104900 - Payoneer (5207) Thrasio LLC - EUR | \$0.00 |
| 104910 - Payoneer (8391) Thrasio LLC - GBP | \$0.00 |
| 104920 - Payoneer (4138) Thrasio LLC - JPY | \$0.00 |
| 104930 - Payoneer (9388) Thrasio LLC - CZK | \$0.00 |
| 104940 - Payoneer (9388) Thrasio LLC - PLN | \$0.00 |
| 105000 - Payoneer (5417) Dots for Spots - EUR | \$0.00 |
| 105100 - Stripe (XaBD) Adworld iStack Holdings Limited - USD | \$0.00 |
| 105110 - Stripe (70tk) Affiliate World Dubai VEEGH (HK) Limited - USD | \$0.00 |
| 105120 - Stripe (WRGd) Creator Conf VCEGH (HK) Limited - USD | \$0.00 |
| 105130 - Stripe (YAmY) Ecom VCEGH (HK) Limited - USD | \$0.00 |
| 105150 - Stripe (Zlh9) STM iStack Holdings Limited - USD | \$0.00 |
| 105190 - Stripe (7Ycw) Angry Orange - USD | \$0.00 |
| 105230 - Stripe (d3Qb) Angry Orange (DTC) - USD | \$0.00 |
| 105270 - Stripe (MyqO) Amzstuff - USD | \$0.00 |
| 105290 - Stripe (faEk) Sdara Skincare - USD | \$0.00 |
| 105330 - Stripe (1j9f) Veva - USD | \$0.00 |
| 105360 - Stripe (ME3M) Xtreme Comforts - USD | \$0.00 |
| 105430 - Stripe (LaWk) ComfortTac - USD | \$0.00 |
| 105640 - Payoneer (4905) AirOrb - USD | \$0.00 |
| 106140 - PNC (6428) Thrasio, Inc. - USD | \$0.00 |
| 106150 - PNC (6461) Thrasio, Inc. - GBP | \$0.00 |
| 106160 - PNC (6488) Thrasio, Inc. - EUR | \$0.00 |
| 106510 - PNC (1624) Toxaris Limited - USD | \$0.00 |
| 106520 - PNC (0209) Toxaris Limited - GBP | \$0.00 |
| 106530 - PNC (4729) Charope Inc - USD | \$0.00 |
| 106550 - PNC (0292) Charope Inc - GBP | \$0.00 |
| 106560 - PNC (0874) Bonstato GmbH - EUR | \$0.00 |
| 106570 - PNC (0962) Vettler GmbH - EUR | \$0.00 |
| 106780 - PNC (1682) Liebfeld GmbH - EUR | \$0.00 |
| 106840 - PNC (2052) Sandy Leaf Farms - GBP | \$0.00 |
| 106850 - PNC (2087) Sasana Group - GBP | \$0.00 |

| | |
|--|----------|
| 106860 - PNC (2079) Nutri-Lock - AUD | \$0.00 |
| 106960 - PNC (2327) Checkered Chef - AUD | \$0.00 |
| 106970 - PNC (2394) Pure Chimp Ltd - GBP | \$0.00 |
| 107000 - PNC (1172) Toxaris Limited EUR - NEW | \$0.00 |
| 107005 - Paypal (HQVU) MaxPro - USD | \$0.00 |
| 107020 - Paypal (WE9N) Roxy Epoxy - USD | \$0.00 |
| 107030 - Paypal (TEPG) Thrasio - USD | \$0.00 |
| 107040 - Paypal (DUCN) Bikeroo - USD | \$0.00 |
| 107070 - Paypal (KDW2) KMO - USD | \$0.00 |
| 107080 - Paypal (NC7W) JoyOn - USD | \$0.00 |
| 107090 - Paypal (MSGI) Cloud Massage - USD | \$0.00 |
| 107100 - Paypal (SUA8) Beast Gear - GBP | \$0.00 |
| 107120 - Paypal (QKZA) ComfortTac - USD | \$0.00 |
| 107130 - Paypal (UPRL) Katchy - USD | \$0.00 |
| 107140 - Paypal (2NBS) Brush Hero - USD | \$0.00 |
| 107150 - Paypal (C9GU) Vybe - USD | \$0.00 |
| 107160 - Paypal (G62Q) Angry Orange - USD | \$0.00 |
| 107180 - Paypal (BL6G) Guardline - USD | \$0.00 |
| 107190 - Paypal (9RHS) HK Wholesale - USD | \$0.00 |
| 107200 - Paypal (EB98) Quiliy - USD | \$0.00 |
| 107230 - Paypal (JVZA) Medokare - USD | \$0.00 |
| 107270 - Paypal (P2WL) Nellam - USD | \$0.00 |
| 107280 - Paypal (UXA8) Gearlight - USD | \$0.00 |
| 107290 - Paypal (3CAS) TrailBuddy Oasis Osmosis Home - USD | \$0.00 |
| 107300 - Paypal (MV26) TrailBuddy ElderBerry Hills - USD | \$0.00 |
| 107310 - Paypal (3JML) BFR Brands - USD | \$0.00 |
| 107330 - Paypal (MNPG) ThisWorx - USD | \$0.00 |
| 107350 - Paypal (TDE8) KAIU - GBP | \$0.00 |
| 107370 - Paypal (UYV2) Chalktastic - USD | \$0.00 |
| 107380 - Paypal (UYV2) Chalktastic - GBP | \$0.00 |
| 107390 - Paypal (XN6S) ProPooch - GBP | \$0.00 |
| 107410 - Paypal (MXMJ) Circadian Optics - USD | \$0.00 |
| 107450 - Paypal (ZL5Q) Cecilio - USD | \$0.00 |
| 107470 - Paypal (8TMC) Beard King - USD | \$0.00 |
| 107520 - Paypal (RE4A) NewMe Fitness - USD | \$0.00 |
| 107540 - Paypal (5KRE) Willow & Everett - USD | \$0.00 |
| 107550 - Paypal (LRRC) Becky Cameron - USD | \$0.00 |
| 107560 - Paypal (N3Q6) Dots for Spots - GBP | \$0.00 |
| 107570 - Paypal (2B7W) Bonstato - EUR | \$0.00 |
| 107590 - Paypal (NRUL) Snuggle-Pedic - USD | \$0.00 |
| 107620 - Paypal (FCFW) California Beach Co - USD | \$0.00 |
| 107630 - Paypal (QGXC) Sdara Skincare - USD | \$0.00 |
| 107680 - Paypal (3T86) Cantaloupe Creations - USD | \$0.00 |
| 107690 - Paypal (FAYA) GLS Audio - USD | \$0.00 |
| 107710 - Paypal (T8XL) Mixology & Craft - USD | \$0.00 |
| 107720 - Paypal (4GHQ) LA Active - USD | \$0.00 |
| 107730 - Paypal (FBAY) Kohm - USD | \$0.00 |
| 107750 - Paypal (U2N2) Gear Beast - USD | \$0.00 |
| 107760 - Paypal (TXXQ) Dynamax - USD | \$0.00 |
| 107770 - Paypal (FBXQ) Melt Candle Company - USD | \$0.00 |
| 107800 - Paypal (VXHC) Sky Solutions - USD | \$0.00 |
| 107810 - Paypal (T4SJ) URBNfit - USD | \$0.00 |
| 107820 - Paypal (HCMA) Veva - USD | \$0.00 |
| 107850 - Paypal (7M7Q) Plant Theatre - GBP | \$0.00 |
| 107860 - Paypal (VR3Y) TechOrbits - USD | \$0.00 |
| 107870 - Paypal (LDB2) B-Six - USD | \$119.20 |
| 107900 - Paypal (AYXU) Influencer Ideas, Inc. - USD | \$0.00 |
| 107910 - Paypal (LCGQ) Bath Haven - USD | \$0.00 |
| 107930 - Paypal (9D2N) Levita Holdings - USD | \$0.00 |
| 107970 - Paypal (EFAQ) Glow City - USD | \$0.00 |
| 107980 - Paypal (UZMW) Liebfeld - EUR | \$0.00 |

| | |
|---|---------------------|
| 108040 - Paypal (QS42) Bean Envy - USD | \$0.00 |
| 108050 - Paypal (F4RQ) Pawler - USD | \$0.00 |
| 108070 - Paypal (H8EG) Sasana - GBP | \$0.00 |
| 108080 - Paypal (T4DE) Nutri-lock - AUD | \$0.00 |
| 108090 - Paypal (T4DE) Nutri-lock - USD | \$0.00 |
| 108100 - Paypal (K2KQ) Pure Chimp - GBP | \$0.00 |
| 108110 - Paypal (K2KQ) Pure Chimp - AUD | \$0.00 |
| 108120 - Paypal (K2KQ) Pure Chimp - EUR | \$0.00 |
| 108140 - Paypal (94XL) Virtuous Outsourcing - USD | \$0.00 |
| 108150 - Paypal (YR5S) California Beach Co - CAD | \$0.00 |
| 108160 - Paypal (BXXY) ADW iStack Ventures Holdings Limited - USD | \$0.00 |
| 108170 - Paypal (NPHS) Affjobs iStack Ventures Holdings Limited - USD | \$0.00 |
| 108180 - Paypal (6TS6) Creator Conf VCEGH Limited UAE - USD | \$0.00 |
| 108190 - Paypal (BWP4) Ecom VCEGH (HK) Limited - USD | \$0.00 |
| 108200 - Paypal (DBMY) Ecom VCEGH Limited UAE - USD | \$0.00 |
| 108220 - Paypal (GP7Y) STM2 iStack Holdings Limited - USD | \$0.00 |
| 108230 - Paypal (RB3U) STM1 iStack Holdings Limited - USD | \$0.00 |
| 108240 - Paypal (MHKG) Schwarzwald Spirit - EUR | \$0.00 |
| 108250 - Paypal Perfect Practice - USD | \$0.00 |
| 108260 - Paypal (AYXU) Influencer Ideas, Inc. - AUD | \$0.00 |
| 108270 - Paypal (PXDS) Bold Uniq - GBP | \$0.00 |
| 108280 - Paypal (PXDS) Bold Uniq - USD | \$0.00 |
| 108290 - Paypal (FBAY) Kohm - GBP | \$0.00 |
| 108300 - Paypal (7YB4) Power Practical - USD | \$0.00 |
| 108420 - Statrys (0387) iStack Ventures Holdings Limited- HKD | \$0.00 |
| 108450 - Statrys (0387) iStack Ventures Holdings Limited - USD | \$0.00 |
| 108480 - Petty Cash - iStack | \$0.00 |
| 108490 - Petty Cash - Virtuous Outsourcing LLC | \$0.00 |
| 108491 - PETTY CASH THB ISTACK HOLDINGS LIMITED | \$0.00 |
| 108910 - Restricted Cash - Charope | \$0.00 |
| 108920 - Restricted Cash - Thrasio LLC | \$0.00 |
| 109000 - Intercompany Cash Clearing | |
| 109490 - Thrasio Intercompany Cash Clearing - USD | \$0.00 |
| 109520 - Charope Intercompany Cash Clearing - USD | \$0.00 |
| 109670 - Prothoe Intercompany Cash Clearing - GBP | \$0.00 |
| 109720 - Andromache Intercompany Cash Clearing - USD | \$0.00 |
| 109750 - Marpesia Intercompany Cash Clearing - USD | \$0.00 |
| 109780 - Orythia Intercompany Cash Clearing - USD | \$0.00 |
| 110020 - Toxaris Intercompany Cash Clearing - EUR | \$0.00 |
| 110040 - Bonstato Intercompany Cash Clearing - EUR | \$0.00 |
| Total - 109000 - Intercompany Cash Clearing | \$0.00 |
| Total - 100000 - Cash & Cash Equivalents | \$119.20 |
| Total Bank | \$119.20 |
| Accounts Receivable | |
| 120000 - Accounts Receivable | |
| 120001 - Debtors Control Account - iStack | \$0.00 |
| 120010 - Accounts Receivable - Amazon | \$119,239.44 |
| 120030 - Accounts Receivable - DTC | \$35,838.69 |
| 120040 - Accounts Receivable - Wholesale | \$334,021.68 |
| 120050 - Accounts Receivable - Liquidation | \$0.00 |
| 120060 - Accounts Receivable - Affiliates & Other | \$0.00 |
| Total - 120000 - Accounts Receivable | \$489,099.81 |
| Total Accounts Receivable | \$489,099.81 |
| Other Current Asset | |
| 110130 - Cash Clearing | \$0.00 |
| 120090 - Accounts Receivable - Acquired | \$0.00 |
| 120091 - Allowance for Sales Returns | \$0.00 |
| 120092 - Do Not Use - Allowance for Bad Debts | \$0.00 |
| 125010 - Intercompany Receivable | \$4,620,062.31 |
| 125020 - Intercompany Receivable - IdeaStream | \$0.00 |
| 125030 - Intercompany Receivable - Virtuous Outsourcing | \$0.00 |

| | |
|---|-----------------------|
| 130000 - Inventory | |
| 130005 - External Inventory In Transit | \$0.00 |
| 130010 - Product Inventory - Finished Goods | \$0.00 |
| 130030 - Inventory Acquired Clearing | \$0.00 |
| 130040 - Product Inventory for Consolidated Entities | \$0.00 |
| 130050 - Inventory Adjustments - Clearing | \$0.00 |
| 130070 - Landed Costs | |
| 130160 - Customs & Duty | \$0.00 |
| 130201 - Freight & Duty - Clearing Account | \$0.00 |
| Total - 130070 - Landed Costs | \$0.00 |
| 130230 - PPA Step | \$169,891.47 |
| 130240 - PPA Step Accumulated Amortization | (\$169,891.47) |
| 130250 - Inventory in Transit - General | \$0.00 |
| 130260 - Inventory in Transit for Consolidated Entities | \$0.00 |
| 130270 - Inventory Reserve | |
| 130280 - Inventory Reserve - Excess & Obsolete | (\$0.01) |
| 130300 - Inventory Reserve - Lower of Cost or Market | \$0.00 |
| Total - 130270 - Inventory Reserve | (\$0.01) |
| Total - 130000 - Inventory | (\$0.01) |
| 140000 - Prepaid Expenses | |
| 140001 - Prepays - Marketing Videos/Photos Expenses | \$0.00 |
| 140010 - Prepaid SG&A | \$0.00 |
| 140020 - Prepaid 3BG | \$0.00 |
| 140030 - Prepaid Globalization PA | \$0.00 |
| 140040 - Prepaid Hosting - Current | \$0.00 |
| 140080 - Prepaid Taxes | |
| 140100 - Prepaid Sales Tax | \$0.00 |
| Total - 140080 - Prepaid Taxes | \$0.00 |
| 140110 - Prepaid Royalties | \$0.00 |
| 140120 - Supplier Prepayments | \$0.00 |
| 140130 - Supplier Prepayments Acquired | \$0.00 |
| 140150 - Prepaid PPA Step Expenses | \$0.00 |
| Total - 140000 - Prepaid Expenses | \$0.00 |
| 145000 - Other Assets - Current | |
| 125000 - Advances to Employees / Contractors | \$0.00 |
| 130220 - Resellable Returns | \$3,069.00 |
| 145010 - Due from Seller - Revenue | \$18,498.66 |
| 145030 - Deferred Expense | \$0.00 |
| 145060 - Undeposited Funds | (\$0.04) |
| 145070 - Security Deposits - Current | \$0.00 |
| 145120 - Other Assets - Current - Other | |
| 145120 - Other Assets - Current - Other | \$0.00 |
| 145121 - Due from Seller - Other | \$659,205.87 |
| 145122 - Other Current Assets - Yardline | \$0.00 |
| Total - 145120 - Other Assets - Current - Other | \$659,205.87 |
| Total - 145000 - Other Assets - Current | \$680,773.49 |
| 906500 - Intercompany Clearing | (\$1,300,450.41) |
| Total Other Current Asset | \$4,000,385.38 |
| Total Current Assets | \$4,489,604.39 |
| Fixed Assets | |
| 150000 - Fixed Assets | |
| 150002 - Product Molds/Tools | \$0.00 |
| 150010 - Leasehold Improvements | \$0.00 |
| 150020 - Computer Equipment | \$0.00 |
| 150030 - Furniture & Fixtures | \$0.00 |
| 150040 - Computer Software | \$0.00 |
| 150050 - Completed Technology | \$0.00 |
| 150060 - Construction in Progress | \$0.00 |
| 15400 - Marketing Videos/Designs | \$0.00 |
| Total - 150000 - Fixed Assets | \$0.00 |
| 160000 - Accumulated Depreciation | |

| | |
|--|------------------------|
| 160001 - Accum Deprec - Product Molds | \$0.00 |
| 160010 - Accumulated Depreciation - Leasehold Improvements | \$0.00 |
| 160020 - Accumulated Depreciation - Computer Equipment | \$0.00 |
| 160030 - Accumulated Depreciation - Furniture & Fixtures | \$0.00 |
| 160040 - Accumulated Depreciation - Computer Software | \$0.00 |
| 160050 - Accumulated Depreciation - Completed Technology | \$0.00 |
| Total - 160000 - Accumulated Depreciation | \$0.00 |
| Total Fixed Assets | \$0.00 |
| Other Assets | |
| 170000 - Intangible Assets | |
| 170010 - Trademarks & Tradenames | \$4,500,000.00 |
| 170020 - Capitalized Patents & Trademarks Related Fees | \$0.00 |
| 170030 - Patents | \$0.00 |
| 170040 - Website & Domain Name | \$0.00 |
| 170050 - Acquired Trademarks | \$0.00 |
| 170055 - Acquired Customer Relationships | \$0.00 |
| 170060 - Goodwill | |
| 170070 - Goodwill - General | \$5,569,461.91 |
| 170080 - Goodwill - Acquired Inventory Adjustment | \$0.00 |
| 170090 - Goodwill - Adjustments for Backdated Deals | \$0.00 |
| Total - 170060 - Goodwill | \$5,569,461.91 |
| 170100 - Accumulated Amortization | |
| 170110 - Accumulated Amortization - Trademarks & Tradenames | (\$230,927.29) |
| 170120 - Acc. Amort. - Capitalized Patent & Trademark Related Fees | \$0.00 |
| 170140 - Accumulated Amortization - Website & Domain Name | \$0.00 |
| 170145 - Accum Amort - Customer Relationships | \$0.00 |
| Total - 170100 - Accumulated Amortization | (\$230,927.29) |
| Total - 170000 - Intangible Assets | \$9,838,534.62 |
| 180000 - Other Assets - Non-Current | |
| 180005 - Investments in Subsidiaries | |
| 180005 - Investments in Subsidiaries | \$0.00 |
| 180010 - Investment in Others | \$0.00 |
| 180020 - Investment in IdeaStream | \$0.00 |
| 180030 - Investment in iStack | \$0.00 |
| 180040 - Investment in Thrasio HongKong/Shenzen/Suzhou | \$0.00 |
| 19105 - Investment in Yardline | \$0.00 |
| Total - 180005 - Investments in Subsidiaries | \$0.00 |
| 180500 - Investment - Debt Securities | \$0.00 |
| 180510 - Investment - Equity Securities | \$0.00 |
| 180520 - Deferred Federal Tax Asset | \$0.00 |
| 180530 - Deferred State Tax Asset | \$0.00 |
| 180540 - Deferred Foreign Tax Asset | \$0.00 |
| 180550 - Valuation Allowance - US | \$0.00 |
| 180580 - Security Deposits - Non-Current | \$0.00 |
| 180590 - Prepaid Hosting - Non-Current | \$0.00 |
| 180620 - Other Prepays - Non-Current | \$0.00 |
| 180630 - Intercompany Interest Receivable | \$0.00 |
| 180640 - Intercompany Loans Receivable | \$0.00 |
| 180650 - Capitalized Debt Issuance Cost | \$0.00 |
| Total - 180000 - Other Assets - Non-Current | \$0.00 |
| Total Other Assets | \$9,838,534.62 |
| Total ASSETS | \$14,328,139.01 |
| Liabilities & Equity | |
| Current Liabilities | |
| Accounts Payable | |
| 200000 - Accounts Payable | |
| 200010 - Accounts Payable - Trade | \$0.00 |
| 200030 - Accounts Payable Acquired | \$0.00 |
| Total - 200000 - Accounts Payable | \$0.00 |
| Total Accounts Payable | \$0.00 |
| Credit Card | |

| | |
|--|---------------|
| 201000 - Credit Cards | |
| 201001 - AMEX 1011 USD C HONG | \$0.00 |
| 201002 - AMEX 38008 USD C HONG | \$0.00 |
| 201003 - AMEX 41000 GBP C HONG | \$0.00 |
| 201004 - AMEX 5009 USD C HONG | \$0.00 |
| 201005 - AMEX 6006 USD V M UMAR | \$0.00 |
| 201006 - AMEX 61008 USD C HONG | \$0.00 |
| 201007 - AMEX 71008 EUR C HONG | \$0.00 |
| 201010 - AMEX | \$0.00 |
| 201020 - Chase | \$0.00 |
| 201030 - AMEX - iStack - GBP | \$0.00 |
| 201040 - Credit Cards Payable | \$0.00 |
| 201050 - AMEX - Virtuous Outsourcing | \$0.00 |
| 201060 - Chase - Virtuous Outsourcing | \$0.00 |
| Total - 201000 - Credit Cards | \$0.00 |
| Total Credit Card | \$0.00 |
| Other Current Liability | |
| 203000 - Intercompany Payable | \$383,796.79 |
| 205000 - Intercompany Payable - Virtuous Outsourcing | \$0.00 |
| 220000 - Accrued Expenses | |
| 220001 - VAT Payable - Amazon | \$0.00 |
| 220010 - Accrued Customer Program Costs | \$0.00 |
| 220020 - Accrued Payables - Unpaid Acquired Inventory | \$0.00 |
| 220030 - Accrued Expenses - General | \$0.00 |
| 220040 - Payroll Contribution - EI | \$0.00 |
| 221000 - Accrued Payroll | |
| 221000 - Accrued Payroll | \$0.00 |
| 221001 - Accrued Payroll Consultant | \$0.00 |
| 221010 - Accrued Net Payroll | \$0.00 |
| 221030 - Accrued Performance Bonus | \$0.00 |
| 221040 - Accrued Bonus - Other | \$0.00 |
| Total - 221000 - Accrued Payroll | \$0.00 |
| 222000 - Accrued Health Benefits | |
| 222100 - Accrued SSS, Philhealth & HDMF | \$0.00 |
| Total - 222000 - Accrued Health Benefits | \$0.00 |
| 223000 - Employee Withholdings Payable | |
| 223000 - Employee Withholdings Payable | \$0.00 |
| 223140 - Extended Withholdings Tax Suppliers - Philippines | \$0.00 |
| Total - 223000 - Employee Withholdings Payable | \$0.00 |
| 224000 - Accrued Expenses - Other | |
| 224010 - Accrued Interest | \$0.00 |
| 224020 - Intercompany Interest Payable | \$0.00 |
| 224030 - Sales Taxes Payable | \$21,747.47 |
| 224100 - Use Taxes Payable | \$0.00 |
| 224110 - VAT Payable | \$0.00 |
| 224120 - GST.PST Payable - Canada | (\$50.03) |
| 224130 - GST Payable - Canada | \$0.00 |
| 224140 - GST Payable - India | \$0.00 |
| 224150 - GST Payable - Australia | \$0.00 |
| 224165 - GST Collected - Australia | \$0.00 |
| 224170 - Accrued Income Tax - Federal | \$0.00 |
| 224180 - Accrued Income Tax - State | \$0.00 |
| 224190 - Accrued Income Tax - Foreign | \$0.00 |
| 224200 - Accrued Income Tax - Philippines | \$0.00 |
| 224230 - Due to Seller - Revenue | \$102,687.84 |
| 224240 - Due to Seller - Escrow | \$4,932.20 |
| 224260 - Inventory Owned / Received Not Billed | \$0.00 |
| 224270 - Accrued Sales Returns | \$33,250.00 |
| 224280 - Credit Card Clearing | \$0.00 |
| 224290 - Due to Seller - Inventory | \$265,485.55 |
| 224300 - Deferred Rent | \$0.00 |

| | |
|---|-----------------------|
| 224310 - PPA Step Accrual | \$0.00 |
| Total - 224000 - Accrued Expenses - Other | \$428,053.03 |
| Total - 220000 - Accrued Expenses | \$428,053.03 |
| 230000 - Other Liabilites - Current | |
| 230000 - Other Liabilites - Current | \$0.00 |
| 230020 - Current Maturities of Long Term Debt | \$0.00 |
| 230040 - Contingent Consideration Liability - Current | \$3,100,000.00 |
| 230060 - Holdback Payments - Current | \$96,945.48 |
| Total - 230000 - Other Liabilites - Current | \$3,196,945.48 |
| 240000 - Deferred Revenue | \$0.00 |
| Total Other Current Liability | \$4,008,795.30 |
| Total Current Liabilities | \$4,008,795.30 |
| Long Term Liabilities | |
| 250000 - Other Liabilites - Non-Current | |
| 250010 - Contingent Consideration - Non-Current | \$0.00 |
| 250030 - Seller-Financing / Holdbacks - Non-Current | \$0.00 |
| 260000 - Debt - Non-Current | |
| 260001 - Loan Contra - Debt Issuance Costs- Yardline | \$0.00 |
| 260010 - Debt - Non-Current - General | \$0.00 |
| 260020 - Acquired Loans | \$0.00 |
| 260030 - Debt Issuance Costs | \$0.00 |
| 260040 - Accumulated Amortization - Debt Issuance Costs | \$0.00 |
| 260050 - Original Issue Discount | \$0.00 |
| 260060 - Accumulated Amortization - Original Issue Discount | \$0.00 |
| Total - 260000 - Debt - Non-Current | \$0.00 |
| 260080 - Sales & Use Tax Reserve | \$0.00 |
| 260110 - Deferred Foreign Tax Liability | \$0.00 |
| 260120 - Stock Based Compensation Awards Liability | \$0.00 |
| 260150 - Intercompany Loans Payable | \$0.00 |
| Total - 250000 - Other Liabilites - Non-Current | \$0.00 |
| Total Long Term Liabilities | \$0.00 |
| Equity | |
| Equity | |
| 300000 - Stockholders' Equity | |
| 300000 - Stockholders' Equity | \$0.00 |
| 311000 - Common Stock | \$0.00 |
| 320000 - Additional Paid-In Capital (APIC) | |
| 320000 - Additional Paid-In Capital (APIC) | \$0.00 |
| 320010 - APIC - Preferred Stock | |
| 30309 - APIC - Preferred Stock - Series C-2 | \$0.00 |
| 30310 - APIC - Preferred Stock - Series X | \$0.00 |
| 30311 - APIC - Preferred Stock - Series C-3 | \$0.00 |
| Total - 320010 - APIC - Preferred Stock | \$0.00 |
| 320030 - APIC - General | \$0.00 |
| 320040 - APIC - Stock Based Compensation | \$0.00 |
| 320050 - APIC - Dividends | \$0.00 |
| 320060 - APIC - Warrants | \$0.00 |
| 320070 - APIC - Transaction Expenses | \$0.00 |
| Total - 320000 - Additional Paid-In Capital (APIC) | \$0.00 |
| 330000 - Brand Equity | |
| 330000 - Brand Equity | \$7,025,000.00 |
| Total - 330000 - Brand Equity | \$7,025,000.00 |
| 340000 - Non-controlling Interest | \$0.00 |
| Total - 300000 - Stockholders' Equity | \$7,025,000.00 |
| 30100 - Paid in Capital | |
| 30120 - Preferred Stock | |
| 30213 - Preferred Stock - Series C-2 | \$0.00 |
| 30214 - Preferred Stock - Series X | \$0.00 |
| 30215 - Preferred Stock - Series C-3 | \$0.00 |
| Total - 30120 - Preferred Stock | \$0.00 |
| 30275 - Common Stock - Intercompany | \$0.00 |

| | |
|--|------------------------|
| Total - 30100 - Paid in Capital | \$0.00 |
| 350000 - Mezzanine Temp Equity | |
| 350010 - APIC - Series Seed Mezzanine | \$0.00 |
| 350020 - APIC - Series A Mezzanine | \$0.00 |
| 350030 - APIC - Series B Mezzanine | \$0.00 |
| 350040 - APIC - Series C Mezzanine | \$0.00 |
| 350050 - APIC - Series D Mezzanine | \$0.00 |
| 350060 - APIC - Series X Mezzanine | \$0.00 |
| Total - 350000 - Mezzanine Temp Equity | \$0.00 |
| 360010 - Retained Earnings - For JE Posting | \$0.00 |
| 370010 - Cumulative Translation Adjustment-Elimination | \$0.00 |
| Total - Equity | \$7,025,000.00 |
| Retained Earnings | \$0.00 |
| Net Income | \$3,294,343.71 |
| Cumulative Translation Adjustment | \$0.00 |
| Total Equity | \$10,319,343.71 |
| Total Liabilities & Equity | \$14,328,139.01 |

Thras.io
Thrasio Holdings, Inc. (Consolidated)
Income Statement
Jan 2024

| Financial Row | B-Six Amount |
|---|-----------------------|
| Ordinary Income/Expense | |
| Income | |
| 400000 - Revenue | |
| 401000 - Product Sales & Related Revenue | |
| 401010 - Product Sales | \$1,355,504.44 |
| 401020 - Shipping / Gift Wrap Revenue | \$32,278.51 |
| 401030 - Refunds | (\$72,080.66) |
| 401040 - Promotional Discounts | (\$69,795.13) |
| 401050 - Other Revenue - Product Sales | \$0.00 |
| Total - 401000 - Product Sales & Related Revenue | \$1,245,907.16 |
| 402000 - Advertising Revenue | |
| 402020 - Advertising Revenue - Referral Fees | \$3,845.48 |
| Total - 402000 - Advertising Revenue | \$3,845.48 |
| 403000 - Royalty Revenue | \$0.00 |
| 404000 - Commission Revenue | \$0.00 |
| 405000 - Affiliate Revenue | |
| 405010 - Affiliate Revenue - Main | \$0.00 |
| 405020 - Affiliate Revenue - Advertising & Other | \$0.00 |
| Total - 405000 - Affiliate Revenue | \$0.00 |
| 405500 - Subscription Revenue | \$0.00 |
| 405600 - Affiliate Services Revenue | \$0.00 |
| 407000 - Intercompany Revenue | |
| 407010 - Intercompany Revenue - General | \$0.00 |
| Total - 407000 - Intercompany Revenue | \$0.00 |
| 408000 - Sales Returns Allowances | \$0.00 |
| 408010 - General Allowances | \$0.00 |
| 409000 - Customer Rebates | \$0.00 |
| Total - 400000 - Revenue | \$1,249,752.64 |
| Total - Income | \$1,249,752.64 |
| Cost Of Sales | |
| 500000 - Cost of Goods Sold (COGS) | |
| 500010 - COGS - Product | \$182,527.06 |
| 500500 - COGS Inventory Adjustments | |
| 501010 - Inventory SKU Adjustments - Clearing | \$0.00 |
| 501020 - Inventory Adjustments - Other | \$0.00 |
| 501030 - Inventory Adjustments - Amazon | \$0.00 |
| 501050 - Inventory Adjustments - Amazon Removals/Disposals | \$0.00 |
| 501060 - Inventory Adjustments - Samples | \$0.00 |
| 501081 - Inventory Adjustments - Disposal | \$0.00 |
| 501082 - Inventory Adjustments - Donations | \$0.00 |
| Total - 500500 - COGS Inventory Adjustments | \$0.00 |
| 501070 - Non-Inventory Assembly Build/Unbuild - Clearing | \$0.00 |
| 501080 - Non-Inventory Assembly Build / Unbuild - Direct Labor Cost | \$0.00 |
| 501090 - Inventory Purchase Variance | \$0.00 |
| 501100 - Shrink Expense | \$0.00 |
| 502000 - COGS - Other | |
| 502000 - COGS - Other | \$0.00 |
| 502100 - Shipping/Gift Wrap Fees | (\$43.38) |
| 502300 - Warehouse Expenses | |
| 502300 - Warehouse Expenses | \$0.00 |

| | |
|--|---------------------|
| 502310 - Labor - Inbound | \$0.00 |
| 502320 - Labor - Outbound | \$0.00 |
| 502350 - Storage Fee | \$0.00 |
| 502360 - Storage Fee - Long Term | \$0.00 |
| 502430 - Shipping label purchase for return | \$0.00 |
| 502450 - Value Added Services | \$0.00 |
| 502460 - Removal Complete Fee | \$0.00 |
| 502461 - Removal Complete Fee - Amazon | \$1,616.28 |
| 502510 - Shipping Supplies & Packaging | \$0.00 |
| 502520 - Delivery Charges | \$235,062.78 |
| 502530 - Inventory Cycle Count Labor Expense | \$0.00 |
| 502540 - Storage Fee - 3PL & TFN | \$0.00 |
| 502550 - Amazon Fulfillment Fees - FBA | \$0.00 |
| 502600 - TFN Fulfillment Fees | \$0.00 |
| 502610 - Warehouse Fees (3PLs) - Other | \$0.00 |
| 502620 - Amazon Warehousing- Non Fulfillment Fees | \$15,117.25 |
| 502700 - COGS - Lease right-of-use amortization - STORAGE | \$0.00 |
| 502701 - COGS - Lease interest-expense - STORAGE | \$0.00 |
| 502703 - COGS - Sublease Income | \$0.00 |
| Total - 502300 - Warehouse Expenses | \$251,796.31 |
| 502704 - Finance Lease right-of-use asset amortization | \$0.00 |
| Total - 502000 - COGS - Other | \$251,752.93 |
| 502301 - Damaged/Lost Inventory Reimbursement | (\$7,929.31) |
| 502515 - Inbound Placement Fee - Amazon | \$0.00 |
| 520000 - Freight Expenses | |
| 520010 - Inbound Freight Expenses - Amazon | \$538.18 |
| 520020 - 3PL to 3PL Freight Movement Expenses | \$0.00 |
| 520030 - 3PL to TFN Freight Movement Expenses | \$0.00 |
| 520040 - Demurrage | \$0.00 |
| 520050 - Detention | \$0.00 |
| 520070 - Wait Time | \$0.00 |
| 520100 - Pre Pull | \$0.00 |
| 520120 - Freight Forward Charges - Other | \$0.00 |
| Total - 520000 - Freight Expenses | \$538.18 |
| 521000 - Direct Costs - Other Revenue Streams | |
| 521030 - Direct Costs - Affiliate Services | \$0.00 |
| Total - 521000 - Direct Costs - Other Revenue Streams | \$0.00 |
| Total - 500000 - Cost of Goods Sold (COGS) | \$426,888.86 |
| Total - Cost Of Sales | \$426,888.86 |
| Gross Profit | \$822,863.78 |
| Expense | |
| 560000 - SG&A - Sales Channel | |
| 560010 - Advertisement - Item Specific | \$759.98 |
| 560020 - Coupon Redemption Fees | \$908.85 |
| 560030 - Marketplace Subscription Fees | \$39.88 |
| 560040 - Administrative Selling Fees | \$410.24 |
| 560050 - Other Marketplace Charges | \$0.00 |
| 560060 - Commissions / Referral Fees | \$209,597.58 |
| 560070 - Due To / From Seller Adjustments | \$0.00 |
| 640600 - Royalty Expense | \$0.00 |
| Total - 560000 - SG&A - Sales Channel | \$211,716.53 |
| 600000 - SG&A Expenses | |
| 601000 - Personnel Related Expenses | |
| 601010 - Salaries & Wages | |
| 601020 - Payroll - Employee | \$0.00 |
| 601040 - Payroll - Tech Capitalization | \$0.00 |
| 601050 - Bonus | |
| 601060 - Performance Bonus | \$0.00 |
| 601070 - Bonus - Other | \$0.00 |
| Total - 601050 - Bonus | \$0.00 |
| 601080 - Severance | \$0.00 |

| | |
|---|---------------|
| 610000 - Insurance | |
| 610010 - Insurance - Workers Comp | \$0.00 |
| 610020 - Insurance - Other | \$0.00 |
| 610040 - Insurance - D&O | \$0.00 |
| Total - 610000 - Insurance | \$0.00 |
| Total - 601010 - Salaries & Wages | \$0.00 |
| 602000 - Health & Other Benefits | |
| 602010 - Medical Benefits | \$0.00 |
| 602020 - HSA Employer Match | \$0.00 |
| 602030 - COBRA Benefits | \$0.00 |
| 602040 - Housing Fund - China | \$0.00 |
| 602050 - Social Insurance - China | \$0.00 |
| 602060 - Dental Benefits | \$0.00 |
| 602070 - Vision Benefits | \$0.00 |
| 602080 - STD/LTD Benefits | \$0.00 |
| 602090 - Life Insurance Benefit | \$0.00 |
| 602110 - Pension Benefits | \$0.00 |
| 602140 - Benefits (Twic, Swag) - Other | \$0.00 |
| Total - 602000 - Health & Other Benefits | \$0.00 |
| 603000 - Employer Payroll Taxes | |
| 603000 - Employer Payroll Taxes | \$0.00 |
| 603010 - FICA ER | \$0.00 |
| 603020 - FUTA ER | \$0.00 |
| 603030 - SUI/DI/FML ER | \$0.00 |
| 603060 - Local Payroll Taxes ER | \$0.00 |
| Total - 603000 - Employer Payroll Taxes | \$0.00 |
| Total - 601000 - Personnel Related Expenses | \$0.00 |
| 620000 - Admin & Office Expenses | |
| 625000 - Competitive Product Purchases | \$0.00 |
| 630000 - Bank Fees | |
| 630010 - Bank Charges & Fees | \$0.00 |
| 630020 - Bank Charges - Debt Fees | \$0.00 |
| 630030 - Payment Transaction Fees | \$0.00 |
| Total - 630000 - Bank Fees | \$0.00 |
| 640400 - Intercompany Management Fees | \$0.00 |
| Total - 620000 - Admin & Office Expenses | \$0.00 |
| 630040 - Dues & Subscriptions | \$0.00 |
| 630050 - Professional Training/Seminars | \$0.00 |
| 632000 - Office Supplies | |
| 632010 - Postage and Delivery (Non-inventory) | \$0.00 |
| 632020 - Office Supplies - General | \$0.00 |
| 632030 - Hardware & Computer Supplies | \$0.00 |
| Total - 632000 - Office Supplies | \$0.00 |
| 633000 - Application & Filing Fees | |
| 633010 - Applications, Fees & Licenses | \$0.00 |
| 633020 - Registered Agent Fees | \$0.00 |
| 633030 - Taxes (non-income) Filing - Other | \$0.00 |
| Total - 633000 - Application & Filing Fees | \$0.00 |
| 636040 - Product Testing | \$0.00 |
| 640000 - Software Licenses & Subscriptions | (\$1,781.25) |
| 640100 - Penalties | \$0.00 |
| 640200 - Bad Debt Expense | \$0.00 |
| 640300 - Payroll Processing Fees | \$0.00 |
| 640500 - Miscellaneous General & Admin Expenses | \$0.00 |
| 640700 - Legal Provision | \$0.00 |
| 640910 - Product Recall | \$0.00 |
| 645000 - Non-Income Tax | |
| 645020 - WA B&O Tax | \$0.00 |
| 645030 - Sales Taxes / VAT Adjustments | \$0.00 |
| 645040 - Sales Tax Expense | \$0.00 |
| 645050 - Use Tax Expense | \$0.00 |

| | |
|---|---------------------|
| 645060 - Sales Tax Collection Allowance | \$0.00 |
| 645070 - GST.PST Tax Collection Allowance - Canada | \$0.00 |
| 645090 - Stamp Duty Tax | \$0.00 |
| Total - 645000 - Non-Income Tax | \$0.00 |
| 646000 - Product Development | |
| 646010 - Product Development - NRE Fees | \$0.00 |
| 646020 - Product Development - Tooling Fees | \$0.00 |
| 646030 - Product Development - General Fees | \$0.00 |
| Total - 646000 - Product Development | \$0.00 |
| Total - 600000 - SG&A Expenses | (\$1,781.25) |
| 650000 - Professional Services | |
| 650010 - Legal Fees | \$0.00 |
| 650020 - Audit Fees | \$0.00 |
| 650040 - Tax Planning & Compliance | \$0.00 |
| 650050 - Recruiting Fees | \$0.00 |
| 650060 - Public Relations | \$0.00 |
| 650070 - Consulting - Other | \$0.00 |
| 650080 - Consulting - Tech Capitalization | \$0.00 |
| Total - 650000 - Professional Services | \$0.00 |
| 655000 - Marketing & Advertising | |
| 656000 - Credit Card Rebate - Divvy | \$0.00 |
| 657000 - Non Amazon Marketing | |
| 657000 - Non Amazon Marketing | \$0.00 |
| 657010 - Creative Marketing | \$0.00 |
| 657020 - Google Advertising | \$0.00 |
| 657030 - Facebook Advertising | \$0.00 |
| 657040 - Microsoft Advertising | \$0.00 |
| 657060 - Affiliate Commissions | \$0.00 |
| 657070 - General Marketing - Other | \$0.00 |
| 657080 - Amazon Demand-side Platform | \$0.00 |
| 657090 - Marketing Videos / Photos | \$0.00 |
| Total - 657000 - Non Amazon Marketing | \$0.00 |
| 659000 - Amazon Advertising | \$17,154.31 |
| Total - 655000 - Marketing & Advertising | \$17,154.31 |
| 660000 - Travel & Entertainment Expenses | |
| 660010 - Airfare | \$0.00 |
| 660020 - Lodging | \$0.00 |
| 660030 - Ground Transportation, Parking, Tolls | \$0.00 |
| 660040 - Meals | \$0.00 |
| 660050 - Entertainment | \$0.00 |
| 660060 - Travel Expenses - Other | \$0.00 |
| Total - 660000 - Travel & Entertainment Expenses | \$0.00 |
| 670000 - Facilities | |
| 670010 - Rent - Base | \$0.00 |
| 670015 - Rent - Sublease Income | \$0.00 |
| 670040 - Rent - Utilities | \$0.00 |
| 670060 - Telecommunication | \$0.00 |
| 670070 - Repair & Maintenance (office) | \$0.00 |
| 670080 - Lease right-of-use asset amortization | \$0.00 |
| 670090 - Lease interest expense | \$0.00 |
| Total - 670000 - Facilities | \$0.00 |
| 680000 - Deal Expenses | |
| 680100 - Trade Shows, Conferences & Events | \$0.00 |
| 680400 - Deal Expenses - Other | \$0.00 |
| Total - 680000 - Deal Expenses | \$0.00 |
| 690000 - Depreciation Expense | |
| 690100 - Depreciation - Leasehold Improvements | \$0.00 |
| 690200 - Depreciation - Computer Equipment | \$0.00 |
| 690300 - Depreciation - Furniture & Fixtures | \$0.00 |
| 690400 - Depreciation - Computer Software | \$0.00 |
| 690500 - Depreciation - Completed Technology | \$0.00 |

| | |
|--|---------------------|
| Total - 690000 - Depreciation Expense | \$0.00 |
| 695000 - Amortization Expense | |
| 695100 - Amortization - Trademarks & Tradenames | \$28,846.15 |
| 695105 - Amort - Customer Relationships | \$0.00 |
| 695200 - Amortization - Website & Domain Name | \$0.00 |
| 695400 - Amortization - Patents | \$0.00 |
| Total - 695000 - Amortization Expense | \$28,846.15 |
| 696200 - Gain / Loss on Sale of Assets | \$0.00 |
| 700000 - Stock Compensation Expense | \$0.00 |
| Total - Expense | \$255,935.74 |
| Net Ordinary Income | \$566,928.04 |
| Other Income and Expenses | |
| Other Income | |
| 810000 - Interest Income | |
| 810010 - Interest Income - General | \$0.00 |
| 810020 - Interest Income - Intercompany | \$0.00 |
| Total - 810000 - Interest Income | \$0.00 |
| 814000 - Other (Income) / Expense | \$0.00 |
| Total - Other Income | \$0.00 |
| Other Expense | |
| 820000 - Interest Expense | |
| 820001 - Finance Lease interest expense | \$0.00 |
| 820100 - Interest Expense - General | \$0.00 |
| 820400 - Interest - Discount | \$0.00 |
| 820500 - Interest Expense - Intercompany | \$0.00 |
| Total - 820000 - Interest Expense | \$0.00 |
| 820520 - (Gain) / Loss on Investment in Subsidiary | \$0.00 |
| 820600 - Non-operating Expenses | |
| 820630 - Rounding (Gain) / Loss | \$0.02 |
| Total - 820600 - Non-operating Expenses | \$0.02 |
| 820640 - Realized FX (Gain) / Loss | \$7.78 |
| 820650 - Unrealized FX (Gain) / Loss | (\$4.30) |
| 820660 - Unrealized Matching (Gain) / Loss | \$0.00 |
| 900000 - Taxes | |
| 906000 - Other Tax Expense | |
| 906100 - Foreign Withholding Taxes | \$0.00 |
| Total - 906000 - Other Tax Expense | \$0.00 |
| Total - 900000 - Taxes | \$0.00 |
| Total - Other Expense | \$3.50 |
| Net Other Income | (\$3.50) |
| Net Income | \$566,924.54 |

Thras.io
Thrasio Holdings, Inc. (Consolidated)
Income Statement
From Jan 2023 to Dec 2023

| Financial Row | B-Six Amount |
|---|------------------------|
| Ordinary Income/Expense | |
| Income | |
| 400000 - Revenue | |
| 401000 - Product Sales & Related Revenue | |
| 401010 - Product Sales | \$27,012,747.90 |
| 401020 - Shipping / Gift Wrap Revenue | \$621,241.86 |
| 401030 - Refunds | (\$1,370,426.67) |
| 401040 - Promotional Discounts | (\$1,329,708.33) |
| 401050 - Other Revenue - Product Sales | \$0.00 |
| Total - 401000 - Product Sales & Related Revenue | \$24,933,854.76 |
| 402000 - Advertising Revenue | |
| 402020 - Advertising Revenue - Referral Fees | \$77,264.80 |
| Total - 402000 - Advertising Revenue | \$77,264.80 |
| 403000 - Royalty Revenue | \$0.00 |
| 404000 - Commission Revenue | \$0.00 |
| 405000 - Affiliate Revenue | |
| 405010 - Affiliate Revenue - Main | \$0.00 |
| 405020 - Affiliate Revenue - Advertising & Other | \$0.00 |
| Total - 405000 - Affiliate Revenue | \$0.00 |
| 405500 - Subscription Revenue | \$0.00 |
| 405600 - Affiliate Services Revenue | \$0.00 |
| 406000 - Event Revenue | |
| 406010 - Forum Revenue | \$0.00 |
| 406020 - Conferences Revenue | \$0.00 |
| 406030 - Replay Access Revenue | \$0.00 |
| 406040 - Sponsorships Revenue | \$0.00 |
| Total - 406000 - Event Revenue | \$0.00 |
| 407000 - Intercompany Revenue | |
| 407010 - Intercompany Revenue - General | \$213,521.66 |
| Total - 407000 - Intercompany Revenue | \$213,521.66 |
| 408000 - Sales Returns Allowances | \$3,708.29 |
| 408010 - General Allowances | (\$11,224.84) |
| 409000 - Customer Rebates | \$0.00 |
| Total - 400000 - Revenue | \$25,217,124.67 |
| Total - Income | |
| | \$25,217,124.67 |
| Cost Of Sales | |
| 500000 - Cost of Goods Sold (COGS) | |
| 500010 - COGS - Product | \$3,538,419.10 |
| 500500 - COGS Inventory Adjustments | |
| 501010 - Inventory SKU Adjustments - Clearing | \$0.00 |
| 501020 - Inventory Adjustments - Other | \$0.00 |
| 501030 - Inventory Adjustments - Amazon | \$0.00 |
| 501050 - Inventory Adjustments - Amazon Remova | \$0.00 |
| 501060 - Inventory Adjustments - Samples | \$0.00 |
| 501063 - Inventory Liquidation Cost | \$0.00 |
| 501081 - Inventory Adjustments - Disposal | \$0.00 |
| 501082 - Inventory Adjustments - Donations | \$0.00 |
| Total - 500500 - COGS Inventory Adjustments | \$0.00 |
| 501070 - Non-Inventory Assembly Build/Unbuild - Cle | \$0.00 |
| 501080 - Non-Inventory Assembly Build / Unbuild - Di | \$0.00 |

| | |
|--|------------------------|
| 501090 - Inventory Purchase Variance | \$0.00 |
| 501100 - Shrink Expense | (\$0.04) |
| 501110 - Lower of Cost or Market (LCM) & E&O Expe | \$0.00 |
| 502000 - COGS - Other | |
| 502000 - COGS - Other | \$0.00 |
| 502100 - Shipping/Gift Wrap Fees | \$1,382.70 |
| 502200 - Resellable Inventory Returns - Amazon | \$2,609.51 |
| 502300 - Warehouse Expenses | |
| 502300 - Warehouse Expenses | \$0.00 |
| 502310 - Labor - Inbound | \$0.00 |
| 502320 - Labor - Outbound | \$0.00 |
| 502340 - Transloading | \$0.00 |
| 502350 - Storage Fee | \$0.00 |
| 502360 - Storage Fee - Long Term | \$0.00 |
| 502420 - Free Replacement Refund Items | \$0.00 |
| 502450 - Value Added Services | \$0.00 |
| 502460 - Removal Complete Fee | \$0.00 |
| 502500 - Fulfillment Pick Pack - Handling | \$0.00 |
| 502510 - Shipping Supplies & Packaging | (\$77.19) |
| 502520 - Delivery Charges | \$4,722,886.65 |
| 502530 - Inventory Cycle Count Labor Expense | \$0.00 |
| 502540 - Storage Fee - 3PL & TFN | \$0.00 |
| 502550 - Amazon Fulfillment Fees - FBA | \$0.00 |
| 502560 - Amazon Fulfillment Fees - MCF | \$0.00 |
| 502590 - Wholesale Fulfillment Fees | \$0.00 |
| 502600 - TFN Fulfillment Fees | \$0.00 |
| 502610 - Warehouse Fees (3PLs) - Other | \$10,358.35 |
| 502620 - Amazon Warehousing- Non Fulfillment | (\$544,646.25) |
| 502700 - COGS - Lease right-of-use amortizator | \$0.00 |
| 502701 - COGS - Lease interest-expense - STOI | \$0.00 |
| 502703 - COGS - Sublease Income | \$0.00 |
| Total - 502300 - Warehouse Expenses | \$4,188,521.56 |
| 502704 - Finance Lease right-of-use asset amortiz | \$0.00 |
| 506000 - Administrative Selling Expenses | \$0.00 |
| Total - 502000 - COGS - Other | \$4,192,513.77 |
| 520000 - Freight Expenses | |
| 520010 - Inbound Freight Expenses - Amazon | \$6,921.53 |
| 520020 - 3PL to 3PL Freight Movement Expenses | \$0.00 |
| 520030 - 3PL to TFN Freight Movement Expenses | \$0.00 |
| 520040 - Demurrage | \$0.00 |
| 520050 - Detention | \$0.00 |
| 520060 - Per Diem | \$0.00 |
| 520070 - Wait Time | \$0.00 |
| 520080 - Congestion Fees | \$0.00 |
| 520100 - Pre Pull | \$0.00 |
| 520110 - GRI Rate Adjustment | \$0.00 |
| 520120 - Freight Forward Charges - Other | \$0.00 |
| 520130 - Inbound from Supplier Freight Charges C | \$0.00 |
| Total - 520000 - Freight Expenses | \$6,921.53 |
| 521000 - Direct Costs - Other Revenue Streams | |
| 521010 - Direct Costs - Conferences - Venue & Cai | \$0.00 |
| 521020 - Direct Costs - Forum - Affiliate Commissic | \$0.00 |
| 521030 - Direct Costs - Affiliate Services | \$0.00 |
| Total - 521000 - Direct Costs - Other Revenue Stre: | \$0.00 |
| 530000 - Intercompany Cost of Sales | |
| 530010 - Intercompany Cost of Sales - General | \$2,011,259.97 |
| Total - 530000 - Intercompany Cost of Sales | \$2,011,259.97 |
| 531000 - PPA Inventory Step Amortization | \$0.00 |
| Total - 500000 - Cost of Goods Sold (COGS) | \$9,749,114.33 |
| Total - Cost Of Sales | \$9,749,114.33 |
| Gross Profit | \$15,468,010.34 |

Expense

560000 - SG&A - Sales Channel

| | |
|---|----------------|
| 560010 - Advertisement - Item Specific | \$145,105.41 |
| 560020 - Coupon Redemption Fees | \$6,817.75 |
| 560030 - Marketplace Subscription Fees | \$480.16 |
| 560040 - Administrative Selling Fees | \$16,736.21 |
| 560050 - Other Marketplace Charges | (\$4,277.65) |
| 560060 - Commissions / Referral Fees | \$4,179,680.10 |
| 560070 - Due To / From Seller Adjustments | \$0.00 |
| 640600 - Royalty Expense | \$0.00 |

Total - 560000 - SG&A - Sales Channel \$4,344,541.98

600000 - SG&A Expenses

601000 - Personnel Related Expenses

601010 - Salaries & Wages

| | |
|--|--------|
| 601020 - Payroll - Employee | \$0.00 |
| 601030 - Payroll - Contingent Workers | \$0.00 |
| 601040 - Payroll - Tech Capitalization | \$0.00 |

601050 - Bonus

| | |
|----------------------------|--------|
| 601060 - Performance Bonus | \$0.00 |
| 601070 - Bonus - Other | \$0.00 |

Total - 601050 - Bonus \$0.00

601080 - Severance \$0.00

610000 - Insurance

| | |
|-----------------------------------|--------|
| 610010 - Insurance - Workers Comp | \$0.00 |
| 610020 - Insurance - Other | \$0.00 |
| 610040 - Insurance - D&O | \$0.00 |

Total - 610000 - Insurance \$0.00

Total - 601010 - Salaries & Wages \$0.00

602000 - Health & Other Benefits

| | |
|--|--------|
| 602010 - Medical Benefits | \$0.00 |
| 602020 - HSA Employer Match | \$0.00 |
| 602030 - COBRA Benefits | \$0.00 |
| 602040 - Housing Fund - China | \$0.00 |
| 602050 - Social Insurance - China | \$0.00 |
| 602060 - Dental Benefits | \$0.00 |
| 602070 - Vision Benefits | \$0.00 |
| 602080 - STD/LTD Benefits | \$0.00 |
| 602090 - Life Insurance Benefit | \$0.00 |
| 602110 - Pension Benefits | \$0.00 |
| 602120 - 401K Fees | \$0.00 |
| 602140 - Benefits (Twic, Swag) - Other | \$0.00 |
| 602150 - Disability Benefits - China | \$0.00 |

Total - 602000 - Health & Other Benefits \$0.00

603000 - Employer Payroll Taxes

| | |
|---|--------|
| 603000 - Employer Payroll Taxes | \$0.00 |
| 603010 - FICA ER | \$0.00 |
| 603020 - FUTA ER | \$0.00 |
| 603030 - SUI/DI/FML ER | \$0.00 |
| 603040 - Local Payroll Taxes ER - Philippines | \$0.00 |
| 603060 - Local Payroll Taxes ER | \$0.00 |

Total - 603000 - Employer Payroll Taxes \$0.00

Total - 601000 - Personnel Related Expenses \$0.00

620000 - Admin & Office Expenses

| | |
|--|--------|
| 620001 - Membership Fees | \$0.00 |
| 625000 - Competitive Product Purchases | \$0.00 |

630000 - Bank Fees

| | |
|-----------------------------------|------------|
| 630010 - Bank Charges & Fees | \$1,583.90 |
| 630020 - Bank Charges - Debt Fees | \$0.00 |
| 630030 - Payment Transaction Fees | \$0.00 |

Total - 630000 - Bank Fees \$1,583.90

640400 - Intercompany Management Fees \$8,661,056.53

| | |
|---|-----------------------|
| Total - 620000 - Admin & Office Expenses | \$8,662,640.43 |
| 630040 - Dues & Subscriptions | \$0.00 |
| 630050 - Professional Training/Seminars | \$0.00 |
| 632000 - Office Supplies | |
| 632010 - Postage and Delivery (Non-inventory) | \$0.00 |
| 632020 - Office Supplies - General | \$0.00 |
| 632030 - Hardware & Computer Supplies | \$0.00 |
| Total - 632000 - Office Supplies | \$0.00 |
| 633000 - Application & Filing Fees | |
| 633010 - Applications, Fees & Licenses | \$0.00 |
| 633020 - Registered Agent Fees | \$45.87 |
| 633030 - Taxes (non-income) Filing - Other | \$0.00 |
| Total - 633000 - Application & Filing Fees | \$45.87 |
| 636040 - Product Testing | \$800.00 |
| 640000 - Software Licenses & Subscriptions | \$41,027.99 |
| 640100 - Penalties | \$0.00 |
| 640200 - Bad Debt Expense | \$31,544.70 |
| 640300 - Payroll Processing Fees | \$0.00 |
| 640500 - Miscellaneous General & Admin Expenses | \$0.00 |
| 640700 - Legal Provision | \$0.00 |
| 640800 - Charitable Contributions | \$0.00 |
| 640900 - Customer Obsession Reimbursements | \$0.00 |
| 640910 - Product Recall | \$0.00 |
| 645000 - Non-Income Tax | |
| 645010 - Franchise Tax | \$0.00 |
| 645020 - WA B&O Tax | \$0.00 |
| 645030 - Sales Taxes / VAT Adjustments | \$76.68 |
| 645040 - Sales Tax Expense | \$0.00 |
| 645050 - Use Tax Expense | \$0.00 |
| 645060 - Sales Tax Collection Allowance | \$0.00 |
| 645070 - GST.PST Tax Collection Allowance - Can | \$0.00 |
| 645090 - Stamp Duty Tax | \$0.00 |
| Total - 645000 - Non-Income Tax | \$76.68 |
| 646000 - Product Development | |
| 646010 - Product Development - NRE Fees | \$0.00 |
| 646020 - Product Development - Tooling Fees | \$0.00 |
| 646030 - Product Development - General Fees | \$0.00 |
| Total - 646000 - Product Development | \$0.00 |
| Total - 600000 - SG&A Expenses | \$8,736,135.67 |
| 650000 - Professional Services | |
| 650010 - Legal Fees | \$0.00 |
| 650020 - Audit Fees | \$0.00 |
| 650040 - Tax Planning & Compliance | \$3,398.82 |
| 650050 - Recruiting Fees | \$0.00 |
| 650060 - Public Relations | \$0.00 |
| 650070 - Consulting - Other | \$0.00 |
| 650080 - Consulting - Tech Capitalization | \$0.00 |
| Total - 650000 - Professional Services | \$3,398.82 |
| 655000 - Marketing & Advertising | |
| 656000 - Credit Card Rebate - Divvy | \$0.00 |
| 657000 - Non Amazon Marketing | |
| 657000 - Non Amazon Marketing | \$0.00 |
| 657010 - Creative Marketing | \$0.00 |
| 657020 - Google Advertising | \$0.00 |
| 657030 - Facebook Advertising | \$0.00 |
| 657040 - Microsoft Advertising | \$0.00 |
| 657060 - Affiliate Commissions | \$0.00 |
| 657070 - General Marketing - Other | \$11,592.87 |
| 657080 - Amazon Demand-side Platform | \$0.00 |
| 657090 - Marketing Videos / Photos | \$0.00 |
| Total - 657000 - Non Amazon Marketing | \$11,592.87 |

| | |
|---|-------------------------|
| 659000 - Amazon Advertising | \$117,139.18 |
| Total - 655000 - Marketing & Advertising | \$128,732.05 |
| 660000 - Travel & Entertainment Expenses | |
| 660010 - Airfare | \$0.00 |
| 660020 - Lodging | \$0.00 |
| 660030 - Ground Transportation, Parking, Tolls | \$0.00 |
| 660040 - Meals | \$0.00 |
| 660050 - Entertainment | \$0.00 |
| 660060 - Travel Expenses - Other | \$0.00 |
| Total - 660000 - Travel & Entertainment Expenses | \$0.00 |
| 670000 - Facilities | |
| 670010 - Rent - Base | \$0.00 |
| 670015 - Rent - Sublease Income | \$0.00 |
| 670020 - Rent - CAM | \$0.00 |
| 670040 - Rent - Utilities | \$0.00 |
| 670050 - Rent - Property Tax | \$0.00 |
| 670060 - Telecommunication | \$0.00 |
| 670070 - Repair & Maintenance (office) | \$0.00 |
| 670080 - Lease right-of-use asset amortization | \$0.00 |
| 670090 - Lease interest expense | \$0.00 |
| Total - 670000 - Facilities | \$0.00 |
| 680000 - Deal Expenses | |
| 680100 - Trade Shows, Conferences & Events | \$0.00 |
| 680300 - Deal Transaction Expenses | \$0.00 |
| 680400 - Deal Expenses - Other | \$0.00 |
| Total - 680000 - Deal Expenses | \$0.00 |
| 690000 - Depreciation Expense | |
| 690100 - Depreciation - Leasehold Improvements | \$0.00 |
| 690200 - Depreciation - Computer Equipment | \$0.00 |
| 690300 - Depreciation - Furniture & Fixtures | \$0.00 |
| 690400 - Depreciation - Computer Software | \$0.00 |
| 690500 - Depreciation - Completed Technology | \$0.00 |
| Total - 690000 - Depreciation Expense | \$0.00 |
| 695000 - Amortization Expense | |
| 695100 - Amortization - Trademarks & Tradenames | \$346,153.80 |
| 695105 - Amort - Customer Relationships | \$0.00 |
| 695200 - Amortization - Website & Domain Name | \$0.00 |
| 695400 - Amortization - Patents | \$0.00 |
| Total - 695000 - Amortization Expense | \$346,153.80 |
| 696000 - Impairment of long-lived assets | \$0.00 |
| 696050 - Impairment of indefinite-lived assets | \$4,316,805.96 |
| 696200 - Gain / Loss on Sale of Assets | \$0.00 |
| 700000 - Stock Compensation Expense | \$0.00 |
| Total - Expense | \$17,875,768.28 |
| Net Ordinary Income | (\$2,407,757.94) |
| Other Income and Expenses | |
| Other Income | |
| 810000 - Interest Income | |
| 810010 - Interest Income - General | \$0.00 |
| 810020 - Interest Income - Intercompany | \$0.00 |
| Total - 810000 - Interest Income | \$0.00 |
| 811000 - Contingent consideration remeasurement | (\$2,221,022.43) |
| 812000 - (Gain) / Loss on Investment Securities | \$0.00 |
| 814000 - Other (Income) / Expense | \$0.00 |
| Total - Other Income | (\$2,221,022.43) |
| Other Expense | |
| 820000 - Interest Expense | |
| 820001 - Finance Lease interest expense | \$0.00 |
| 820100 - Interest Expense - General | \$0.00 |
| 820200 - Interest Expense - Original Issue Discount A | \$0.00 |
| 820300 - Interest Expense - Contra Loan | \$0.00 |

| | |
|--|-------------------------|
| 820400 - Interest - Discount | \$0.00 |
| 820500 - Interest Expense - Intercompany | \$0.00 |
| Total - 820000 - Interest Expense | \$0.00 |
| 820520 - (Gain) / Loss on Investment in Subsidiary | \$0.00 |
| 820600 - Non-operating Expenses | |
| 820620 - (Gain) / Loss on Sale of Assets | \$0.00 |
| 820630 - Rounding (Gain) / Loss | (\$0.02) |
| Total - 820600 - Non-operating Expenses | (\$0.02) |
| 820640 - Realized FX (Gain) / Loss | \$311.01 |
| 820650 - Unrealized FX (Gain) / Loss | \$34.88 |
| 820660 - Unrealized Matching (Gain) / Loss | (\$35.45) |
| 900000 - Taxes | |
| 901000 - Tax Expense | |
| 901200 - Foreign Income Taxes | \$0.00 |
| 901500 - State & Local Tax | \$0.00 |
| Total - 901000 - Tax Expense | \$0.00 |
| 904000 - Deferred Tax Expense | |
| 904300 - Foreign Deferred Income Taxes | \$0.00 |
| Total - 904000 - Deferred Tax Expense | \$0.00 |
| 906000 - Other Tax Expense | |
| 906100 - Foreign Withholding Taxes | \$0.00 |
| Total - 906000 - Other Tax Expense | \$0.00 |
| Total - 900000 - Taxes | \$0.00 |
| Total - Other Expense | \$310.42 |
| Net Other Income | (\$2,221,332.85) |
| Net Income | (\$4,629,090.79) |

Thras.io
Thrasio Holdings, Inc. (Consolidated)
Custom Income Statement 4
From Jan 2022 to Dec 2022

| Financial Row | B-Six Amount |
|---|------------------------|
| Ordinary Income/Expense | |
| Income | |
| 400000 - Revenue | |
| 400010 - Revenue - Yardline | \$0.00 |
| 401000 - Product Sales & Related Revenue | |
| 401010 - Product Sales | \$21,975,514.83 |
| 401020 - Shipping / Gift Wrap Revenue | \$445,478.79 |
| 401030 - Refunds | (\$814,388.13) |
| 401040 - Promotional Discounts | (\$737,512.86) |
| 401050 - Other Revenue - Product Sales | \$0.00 |
| Total - 401000 - Product Sales & Related Revenue | \$20,869,092.63 |
| 401620 - Customer Discounts | \$0.00 |
| 402000 - Advertising Revenue | |
| 402010 - Advertising Revenue - General | \$0.00 |
| 402020 - Advertising Revenue - Referral Fees | \$64,575.81 |
| Total - 402000 - Advertising Revenue | \$64,575.81 |
| 403000 - Royalty Revenue | \$0.00 |
| 404000 - Commission Revenue | \$0.00 |
| 405000 - Affiliate Revenue | |
| 405010 - Affiliate Revenue - Main | \$0.00 |
| 405020 - Affiliate Revenue - Advertising & Other | \$0.00 |
| Total - 405000 - Affiliate Revenue | \$0.00 |
| 406000 - Event Revenue | |
| 406010 - Forum Revenue | \$0.00 |
| 406020 - Conferences Revenue | \$0.00 |
| 406030 - Replay Access Revenue | \$0.00 |
| 406040 - Sponsorships Revenue | \$0.00 |
| Total - 406000 - Event Revenue | \$0.00 |
| 407000 - Intercompany Revenue | |
| 407010 - Intercompany Revenue - General | \$0.00 |
| Total - 407000 - Intercompany Revenue | \$0.00 |
| 408000 - Sales Returns Allowances | (\$37,701.00) |
| 408010 - General Allowances | (\$39,062.87) |
| 409000 - Customer Rebates | \$0.00 |
| Total - 400000 - Revenue | \$20,856,904.57 |
| Total - Income | \$20,856,904.57 |
| Cost Of Sales | |
| 500000 - Cost of Goods Sold (COGS) | |
| 500010 - COGS - Product | \$4,284,779.22 |
| 500020 - COGS - Labor Cost | \$0.00 |
| 500500 - COGS Inventory Adjustments | |
| 501010 - Inventory SKU Adjustments - Clearing | \$0.00 |
| 501020 - Inventory Adjustments - Other | \$220,563.46 |
| 501030 - Inventory Adjustments - Amazon | \$0.00 |
| 501060 - Inventory Adjustments - Samples | \$0.00 |
| 501081 - Inventory Adjustments - Disposal | \$0.00 |
| Total - 500500 - COGS Inventory Adjustments | \$220,563.46 |
| 501070 - Non-Inventory Assembly Build/Unbuild - Clearing | \$0.00 |
| 501080 - Non-Inventory Assembly Build / Unbuild - Direct Labor Cost | \$0.00 |
| 501090 - Inventory Purchase Variance | \$0.00 |

| | |
|--|-----------------------|
| 501100 - Shrink Expense | \$0.00 |
| 501110 - Lower of Cost or Market (LCM) & E&O Expense | \$0.00 |
| 501500 - COGS - PPA adjustments | (\$265,485.55) |
| 502000 - COGS - Other | |
| 502000 - COGS - Other | \$0.00 |
| 502026 - Selling Expenses | |
| 502027 - Commissions - Amazon | \$0.00 |
| Total - 502026 - Selling Expenses | \$0.00 |
| 502100 - Shipping/Gift Wrap Fees | \$17,786.39 |
| 502200 - Resellable Inventory Returns - Amazon | (\$2,969.00) |
| 502300 - Warehouse Expenses | |
| 502300 - Warehouse Expenses | \$0.00 |
| 502310 - Labor - Inbound | \$0.00 |
| 502320 - Labor - Outbound | \$0.00 |
| 502330 - Destination Cross Docking | \$0.00 |
| 502340 - Transloading | \$0.00 |
| 502350 - Storage Fee | \$0.00 |
| 502360 - Storage Fee - Long Term | \$0.00 |
| 502420 - Free Replacement Refund Items | \$0.00 |
| 502450 - Value Added Services | \$0.00 |
| 502460 - Removal Complete Fee | \$0.00 |
| 502490 - Fulfillment Pick Pack - Other Fulfillment Fees | \$0.00 |
| 502500 - Fulfillment Pick Pack - Handling | \$0.00 |
| 502510 - Shipping Supplies & Packaging | \$0.00 |
| 502520 - Delivery Charges | \$3,210,175.62 |
| 502530 - Inventory Cycle Count Labor Expense | \$0.00 |
| 502540 - Storage Fee - 3PL & TFN | \$0.00 |
| 502550 - Amazon Fulfillment Fees - FBA | \$0.00 |
| 502560 - Amazon Fulfillment Fees - MCF | \$0.00 |
| 502590 - Wholesale Fulfillment Fees | \$0.00 |
| 502600 - TFN Fulfillment Fees | \$0.00 |
| 502610 - Warehouse Fees (3PLs) - Other | (\$37,458.66) |
| 502620 - Amazon Warehousing- Non Fulfillment Fees | (\$84,175.15) |
| 502700 - COGS - Lease right-of-use amortization - STORAGE | \$0.00 |
| Total - 502300 - Warehouse Expenses | \$3,088,541.81 |
| Total - 502000 - COGS - Other | \$3,103,359.20 |
| 520000 - Freight Expenses | |
| 520010 - Inbound Freight Expenses - Amazon | \$20,266.57 |
| 520020 - 3PL to 3PL Freight Movement Expenses | \$0.00 |
| 520030 - 3PL to TFN Freight Movement Expenses | \$0.00 |
| 520040 - Demurrage | \$0.00 |
| 520050 - Detention | \$0.00 |
| 520060 - Per Diem | \$0.00 |
| 520070 - Wait Time | \$0.00 |
| 520080 - Congestion Fees | \$0.00 |
| 520090 - Peak Season Surcharge | \$0.00 |
| 520100 - Pre Pull | \$0.00 |
| 520110 - GRI Rate Adjustment | \$0.00 |
| 520120 - Freight Forward Charges - Other | \$0.00 |
| 520130 - Inbound from Supplier Freight Charges Consolidated Entities | \$0.00 |
| Total - 520000 - Freight Expenses | \$20,266.57 |
| 521000 - Direct Costs - Other Revenue Streams | |
| 521010 - Direct Costs - Conferences - Venue & Catering AWE | \$0.00 |
| 521020 - Direct Costs - Forum - Affiliate Commissions | \$0.00 |
| Total - 521000 - Direct Costs - Other Revenue Streams | \$0.00 |
| 530000 - Intercompany Cost of Sales | |
| 530010 - Intercompany Cost of Sales - General | \$575.74 |
| 530020 - Intercompany Cost of Sales - Virtuous Outsourcing | \$0.00 |
| Total - 530000 - Intercompany Cost of Sales | \$575.74 |
| 531000 - PPA Inventory Step Amortization | \$0.00 |
| 532000 - PPA Accrual Step Amortization | \$0.00 |

| | |
|---|------------------------|
| Total - 500000 - Cost of Goods Sold (COGS) | \$7,364,058.64 |
| Total - Cost Of Sales | \$7,364,058.64 |
| Gross Profit | \$13,492,845.93 |
| Expense | |
| 560000 - SG&A - Sales Channel | |
| 560010 - Advertisement - Item Specific | \$5,318.07 |
| 560020 - Coupon Redemption Fees | \$1,298.22 |
| 560030 - Marketplace Subscription Fees | \$727.48 |
| 560040 - Administrative Selling Fees | \$27,599.72 |
| 560050 - Other Marketplace Charges | \$820.11 |
| 560060 - Commissions / Referral Fees | \$3,012,366.37 |
| 560070 - Due To / From Seller Adjustments | \$0.07 |
| 640600 - Royalty Expense | \$0.00 |
| Total - 560000 - SG&A - Sales Channel | \$3,048,130.04 |
| 600000 - SG&A Expenses | |
| 601000 - Personnel Related Expenses | |
| 601010 - Salaries & Wages | |
| 601020 - Payroll - Employee | \$0.00 |
| 601030 - Payroll - Contingent Workers | \$0.00 |
| 601040 - Payroll - Tech Capitalization | \$0.00 |
| 601050 - Bonus | |
| 601060 - Performance Bonus | \$0.00 |
| 601070 - Bonus - Other | \$0.00 |
| Total - 601050 - Bonus | \$0.00 |
| 601080 - Severance | \$0.00 |
| 610000 - Insurance | |
| 610010 - Insurance - Workers Comp | \$0.00 |
| 610020 - Insurance - Other | \$0.00 |
| 610040 - Insurance - D&O | \$0.00 |
| Total - 610000 - Insurance | \$0.00 |
| Total - 601010 - Salaries & Wages | \$0.00 |
| 602000 - Health & Other Benefits | |
| 602010 - Medical Benefits | \$0.00 |
| 602020 - HSA Employer Match | \$0.00 |
| 602030 - COBRA Benefits | \$0.00 |
| 602040 - Housing Fund - China | \$0.00 |
| 602050 - Social Insurance - China | \$0.00 |
| 602060 - Dental Benefits | \$0.00 |
| 602070 - Vision Benefits | \$0.00 |
| 602080 - STD/LTD Benefits | \$0.00 |
| 602090 - Life Insurance Benefit | \$0.00 |
| 602100 - SSS, PH & HDMF Expenses | \$0.00 |
| 602110 - Pension Benefits | \$0.00 |
| 602120 - 401K Fees | \$0.00 |
| 602130 - Hardship Grant | \$0.00 |
| 602140 - Benefits (Twic, Swag) - Other | \$0.00 |
| Total - 602000 - Health & Other Benefits | \$0.00 |
| 603000 - Employer Payroll Taxes | |
| 603000 - Employer Payroll Taxes | \$0.00 |
| 603010 - FICA ER | \$0.00 |
| 603020 - FUTA ER | \$0.00 |
| 603030 - SUI/DI/FML ER | \$0.00 |
| 603040 - Local Payroll Taxes ER - Philippines | \$0.00 |
| 603060 - Local Payroll Taxes ER | \$0.00 |
| Total - 603000 - Employer Payroll Taxes | \$0.00 |
| Total - 601000 - Personnel Related Expenses | \$0.00 |
| 620000 - Admin & Office Expenses | |
| 625000 - Competitive Product Purchases | \$0.00 |
| 630000 - Bank Fees | |
| 630010 - Bank Charges & Fees | \$14,917.10 |
| 630020 - Bank Charges - Debt Fees | \$0.00 |

| | |
|---|--------------------|
| 630030 - Payment Transaction Fees | \$0.00 |
| Total - 630000 - Bank Fees | \$14,917.10 |
| 640400 - Intercompany Management Fees | \$0.00 |
| Total - 620000 - Admin & Office Expenses | \$14,917.10 |
| 630040 - Dues & Subscriptions | \$0.00 |
| 630050 - Professional Training/Seminars | \$0.00 |
| 632000 - Office Supplies | |
| 632010 - Postage and Delivery (Non-inventory) | \$0.00 |
| 632020 - Office Supplies - General | \$0.00 |
| 632030 - Hardware & Computer Supplies | \$0.00 |
| Total - 632000 - Office Supplies | \$0.00 |
| 633000 - Application & Filing Fees | |
| 633010 - Applications, Fees & Licenses | \$0.00 |
| 633020 - Registered Agent Fees | \$0.00 |
| 633030 - Taxes (non-income) Filing - Other | \$0.00 |
| Total - 633000 - Application & Filing Fees | \$0.00 |
| 636040 - Product Testing | \$0.00 |
| 640000 - Software Licenses & Subscriptions | \$34,932.37 |
| 640100 - Penalties | \$0.00 |
| 640200 - Bad Debt Expense | \$0.00 |
| 640300 - Payroll Processing Fees | \$0.00 |
| 640500 - Miscellaneous General & Admin Expenses | \$0.00 |
| 640700 - Legal Provision | \$0.00 |
| 640800 - Charitable Contributions | \$0.00 |
| 640900 - Customer Obsession Reimbursements | |
| 640900 - Customer Obsession Reimbursements | \$0.00 |
| Total - 640900 - Customer Obsession Reimbursements | \$0.00 |
| 640910 - Product Recall | \$0.00 |
| 645000 - Non-Income Tax | |
| 645010 - Franchise Tax | \$0.00 |
| 645020 - WA B&O Tax | \$0.00 |
| 645030 - Sales Taxes / VAT Adjustments | (\$10.02) |
| 645040 - Sales Tax Expense | \$43,426.28 |
| 645060 - Sales Tax Collection Allowance | \$0.00 |
| 645070 - GST,PST Tax Collection Allowance - Canada | \$0.00 |
| 645090 - Stamp Duty Tax | \$0.00 |
| Total - 645000 - Non-Income Tax | \$43,416.26 |
| 646000 - Product Development | |
| 646020 - Product Development - Tooling Fees | \$0.00 |
| 646030 - Product Development - General Fees | \$0.00 |
| Total - 646000 - Product Development | \$0.00 |
| Total - 600000 - SG&A Expenses | \$93,265.73 |
| 650000 - Professional Services | |
| 650010 - Legal Fees | \$0.00 |
| 650020 - Audit Fees | \$0.00 |
| 650030 - Internal Audit | \$0.00 |
| 650040 - Tax Planning & Compliance | \$4,167.65 |
| 650050 - Recruiting Fees | \$0.00 |
| 650060 - Public Relations | \$0.00 |
| 650070 - Consulting - Other | \$0.00 |
| 650080 - Consulting - Tech Capitalization | \$0.00 |
| Total - 650000 - Professional Services | \$4,167.65 |
| 655000 - Marketing & Advertising | |
| 656000 - Credit Card Rebate - Divvy | \$0.00 |
| 657000 - Non Amazon Marketing | |
| 657000 - Non Amazon Marketing | \$0.00 |
| 657010 - Creative Marketing | \$0.00 |
| 657020 - Google Advertising | \$0.00 |
| 657030 - Facebook Advertising | \$0.00 |
| 657040 - Microsoft Advertising | \$0.00 |
| 657050 - Promotional Reviews / Items | \$0.00 |

| | |
|---|-----------------------|
| 657060 - Affiliate Commissions | \$0.00 |
| 657070 - General Marketing - Other | \$0.00 |
| 657080 - Amazon Demand-side Platform | \$0.00 |
| 657090 - Marketing Videos / Photos | \$0.00 |
| Total - 657000 - Non Amazon Marketing | \$0.00 |
| 659000 - Amazon Advertising | |
| 659000 - Amazon Advertising | \$0.00 |
| 659001 - Amazon - Advertisement (PPC) | \$0.00 |
| Total - 659000 - Amazon Advertising | \$0.00 |
| Total - 655000 - Marketing & Advertising | \$0.00 |
| 660000 - Travel & Entertainment Expenses | |
| 660010 - Airfare | \$0.00 |
| 660020 - Lodging | \$0.00 |
| 660030 - Ground Transportation, Parking, Tolls | \$0.00 |
| 660040 - Meals | \$0.00 |
| 660050 - Entertainment | \$0.00 |
| 660060 - Travel Expenses - Other | \$0.00 |
| Total - 660000 - Travel & Entertainment Expenses | \$0.00 |
| 670000 - Facilities | |
| 670010 - Rent - Base | \$0.00 |
| 670020 - Rent - CAM | \$0.00 |
| 670030 - Rent - Parking | \$0.00 |
| 670040 - Rent - Utilities | \$0.00 |
| 670050 - Rent - Property Tax | \$0.00 |
| 670060 - Telecommunication | \$0.00 |
| 670070 - Repair & Maintenance (office) | \$0.00 |
| 670080 - Lease right-of-use asset amortization | \$0.00 |
| Total - 670000 - Facilities | \$0.00 |
| 680000 - Deal Expenses | |
| 680100 - Trade Shows, Conferences & Events | \$0.00 |
| 680200 - Deal Sourcing | \$0.00 |
| 680300 - Deal Transaction Expenses | \$0.00 |
| 680400 - Deal Expenses - Other | \$0.00 |
| Total - 680000 - Deal Expenses | \$0.00 |
| 690000 - Depreciation Expense | |
| 690100 - Depreciation - Leasehold Improvements | \$0.00 |
| 690200 - Depreciation - Computer Equipment | \$0.00 |
| 690300 - Depreciation - Furniture & Fixtures | \$0.00 |
| 690400 - Depreciation - Computer Software | \$0.00 |
| 690500 - Depreciation - Completed Technology | \$0.00 |
| Total - 690000 - Depreciation Expense | \$0.00 |
| 695000 - Amortization Expense | |
| 695100 - Amortization - Trademarks & Tradenames | \$346,153.85 |
| 695105 - Amort - Customer Relationships | \$0.00 |
| 695200 - Amortization - Website & Domain Name | \$0.00 |
| 695400 - Amortization - Patents | \$0.00 |
| Total - 695000 - Amortization Expense | \$346,153.85 |
| 696000 - Impairment of long-lived assets | \$1,252,655.95 |
| 700000 - Stock Compensation Expense | \$0.00 |
| Total - Expense | \$4,744,373.22 |
| Net Ordinary Income | \$8,748,472.71 |
| Other Income and Expenses | |
| Other Income | |
| 810000 - Interest Income | |
| 810010 - Interest Income - General | \$0.00 |
| 810020 - Interest Income - Intercompany | \$0.00 |
| Total - 810000 - Interest Income | \$0.00 |
| 811000 - Contingent consideration remeasurement | (\$961,810.01) |
| 812000 - (Gain) / Loss on Investment Securities | \$0.00 |
| 813000 - (Gain) / Loss Attributable to Non-Controlling Interest | \$0.00 |
| 814000 - Other (Income) / Expense | \$0.00 |

| | |
|--|-----------------------|
| 814002 - Do not use -GST.PST Tax Collection Allowance - Canada | \$17.07 |
| Total - Other Income | (\$961,792.94) |
| Other Expense | |
| 820000 - Interest Expense | |
| 820100 - Interest Expense - General | \$0.00 |
| 820200 - Interest Expense - Original Issue Discount Amortization | \$0.00 |
| 820300 - Interest Expense - Contra Loan | \$0.00 |
| 820400 - Interest - Discount | \$3,054.52 |
| 820500 - Interest Expense - Intercompany | \$0.00 |
| Total - 820000 - Interest Expense | \$3,054.52 |
| 820520 - (Gain) / Loss on Investment in Subsidiary | \$0.00 |
| 820600 - Non-operating Expenses | |
| 820620 - (Gain) / Loss on Sale of Assets | \$0.00 |
| 820630 - Rounding (Gain) / Loss | (\$0.12) |
| Total - 820600 - Non-operating Expenses | (\$0.12) |
| 820640 - Realized FX (Gain) / Loss | \$798.56 |
| 820650 - Unrealized FX (Gain) / Loss | (\$35.49) |
| 820660 - Unrealized Matching (Gain) / Loss | \$0.00 |
| 900000 - Taxes | |
| 901000 - Tax Expense | |
| 901100 - Federal Tax | \$0.00 |
| 901200 - Foreign Income Taxes | \$0.00 |
| 901300 - Foreign Income Taxes - Philippines | \$0.00 |
| Total - 901000 - Tax Expense | \$0.00 |
| 903000 - Do not use -Franchise Tax | \$0.00 |
| 904000 - Deferred Tax Expense | |
| 904100 - Federal Deferred Income Taxes | \$0.00 |
| 904300 - Foreign Deferred Income Taxes | \$0.00 |
| Total - 904000 - Deferred Tax Expense | \$0.00 |
| 905500 - Do not use -Sales Taxes / VAT Adjustments | \$0.00 |
| 906000 - Other Tax Expense | |
| 906100 - Foreign Withholding Taxes | \$0.00 |
| Total - 906000 - Other Tax Expense | \$0.00 |
| Total - 900000 - Taxes | \$0.00 |
| Total - Other Expense | \$3,817.47 |
| Net Other Income | (\$965,610.41) |
| Net Income | \$7,782,862.30 |

Thras.io
Thrasio Holdings, Inc. (Consolidated)
Custom Income Statement 4
From Jan 2021 to Dec 2021

| Financial Row | B-Six Amount |
|---|-----------------------|
| Ordinary Income/Expense | |
| Income | |
| 400000 - Revenue | |
| 400010 - Revenue - Yardline | \$0.00 |
| 401000 - Product Sales & Related Revenue | |
| 401010 - Product Sales | \$7,715,971.73 |
| 401020 - Shipping / Gift Wrap Revenue | \$83,665.76 |
| 401030 - Refunds | (\$226,178.21) |
| 401040 - Promotional Discounts | (\$154,760.63) |
| 401050 - Other Revenue - Product Sales | \$0.00 |
| Total - 401000 - Product Sales & Related Revenue | \$7,418,698.65 |
| 401620 - Customer Discounts | \$0.00 |
| 402000 - Advertising Revenue | |
| 402010 - Advertising Revenue - General | \$0.00 |
| 402020 - Advertising Revenue - Referral Fees | \$0.00 |
| Total - 402000 - Advertising Revenue | \$0.00 |
| 403000 - Royalty Revenue | \$0.00 |
| 404000 - Commission Revenue | \$0.00 |
| 405000 - Affiliate Revenue | |
| 405010 - Affiliate Revenue - Main | \$0.00 |
| 405020 - Affiliate Revenue - Advertising & Other | \$0.00 |
| Total - 405000 - Affiliate Revenue | \$0.00 |
| 406000 - Event Revenue | |
| 406010 - Forum Revenue | \$0.00 |
| 406020 - Conferences Revenue | \$0.00 |
| 406030 - Replay Access Revenue | \$0.00 |
| 406040 - Sponsorships Revenue | \$0.00 |
| Total - 406000 - Event Revenue | \$0.00 |
| 407000 - Intercompany Revenue | |
| 407010 - Intercompany Revenue - General | \$0.00 |
| 407020 - Intercompany Revenue - Virtuous Outsourcing | \$0.00 |
| Total - 407000 - Intercompany Revenue | \$0.00 |
| 408000 - Sales Returns Allowances | (\$33,250.00) |
| 409000 - Customer Rebates | \$0.00 |
| Total - 400000 - Revenue | \$7,385,448.65 |
| Total - Income | \$7,385,448.65 |
| Cost Of Sales | |
| 500000 - Cost of Goods Sold (COGS) | |
| 500001 - COGS - Inventory Amortization | \$0.00 |
| 500010 - COGS - Product | \$1,300,450.41 |
| 500020 - COGS - Labor Cost | \$0.00 |
| 500030 - Unallocated Landed Costs - Inventory | |
| 501520 - Air Freight - to be allocated | |
| 501520 - Air Freight - to be allocated | (\$186.16) |
| 501521 - Air Freight - allocated | \$0.00 |
| Total - 501520 - Air Freight - to be allocated | (\$186.16) |
| 501540 - Land Freight - to be allocated | |
| 501540 - Land Freight - to be allocated | \$0.00 |
| 501541 - Land Freight - allocated | \$0.00 |
| Total - 501540 - Land Freight - to be allocated | \$0.00 |

| | |
|--|-----------------------|
| 501550 - Inbound Freight and Duties - to be allocated | |
| 501550 - Inbound Freight and Duties - to be allocated | \$1,945.43 |
| 501551 - Inbound Freight and Duties - allocated | \$0.00 |
| Total - 501550 - Inbound Freight and Duties - to be allocated | \$1,945.43 |
| 501560 - Ocean Freight - to be allocated | |
| 501560 - Ocean Freight - to be allocated | \$0.00 |
| 501561 - Ocean Freight - allocated | \$0.00 |
| Total - 501560 - Ocean Freight - to be allocated | \$0.00 |
| 501580 - Customs and Duty - to be allocated | |
| 501580 - Customs and Duty - to be allocated | \$0.00 |
| 501581 - Customs and Duty - allocated | \$0.00 |
| Total - 501580 - Customs and Duty - to be allocated | \$0.00 |
| 501600 - Other Import Costs - to be allocated | |
| 501600 - Other Import Costs - to be allocated | \$0.00 |
| 501601 - Other Import Costs - allocated | \$0.00 |
| Total - 501600 - Other Import Costs - to be allocated | \$0.00 |
| 501630 - Direct Labor Costs to be Allocated | |
| 501630 - Direct Labor Costs to be Allocated | \$0.00 |
| 501631 - Direct Labor Costs - Allocated | \$0.00 |
| Total - 501630 - Direct Labor Costs to be Allocated | \$0.00 |
| 501650 - Other Production Costs to be allocated | |
| 501650 - Other Production Costs to be allocated | \$0.00 |
| 501651 - Other Allocated Production Costs | \$0.00 |
| Total - 501650 - Other Production Costs to be allocated | \$0.00 |
| 501680 - Packaging Materials - to be allocated | |
| 501680 - Packaging Materials - to be allocated | \$0.00 |
| 501681 - Allocated Packing Materials | \$0.00 |
| Total - 501680 - Packaging Materials - to be allocated | \$0.00 |
| Total - 500030 - Unallocated Landed Costs - Inventory | \$1,759.27 |
| 500500 - COGS Inventory Adjustments | |
| 501010 - Inventory SKU Adjustments - Clearing | \$0.00 |
| 501020 - Inventory Adjustments - Other | \$0.00 |
| 501030 - Inventory Adjustments - Amazon | \$0.00 |
| Total - 500500 - COGS Inventory Adjustments | \$0.00 |
| 501070 - Non-Inventory Assembly Build/Unbuild - Clearing | \$0.00 |
| 501090 - Inventory Purchase Variance | \$0.00 |
| 501110 - Lower of Cost or Market (LCM) & E&O Expense | \$0.00 |
| 502000 - COGS - Other | |
| 502000 - COGS - Other | \$0.00 |
| 502026 - Selling Expenses | |
| 502026 - Selling Expenses | \$0.00 |
| 502027 - Commissions - Amazon | \$970,539.96 |
| 502028 - Commissions - Yardline | \$0.00 |
| 502029 - Shopify Selling Fees | \$0.00 |
| Total - 502026 - Selling Expenses | \$970,539.96 |
| 502100 - Shipping/Gift Wrap Fees | \$27,968.41 |
| 502200 - Resellable Inventory Returns - Amazon | (\$3,069.00) |
| 502300 - Warehouse Expenses | |
| 502300 - Warehouse Expenses | (\$67,685.59) |
| 502310 - Labor - Inbound | \$0.00 |
| 502350 - Storage Fee | \$0.00 |
| 502380 - Warehouse Lost/Damage | \$0.00 |
| 502520 - Delivery Charges | \$941,282.65 |
| 502610 - Warehouse Fees (3PLs) - Other | \$0.00 |
| Total - 502300 - Warehouse Expenses | \$873,597.06 |
| Total - 502000 - COGS - Other | \$1,869,036.43 |
| 502301 - Damaged/Lost Inventory Reimbursement | \$0.00 |
| 502640 - Do not use -Product Development - General Fees | \$0.00 |
| 520000 - Freight Expenses | |
| 520010 - Inbound Freight Expenses - Amazon | \$11,493.82 |
| 520020 - 3PL to 3PL Freight Movement Expenses | \$0.00 |

| | |
|--|-----------------------|
| 520030 - 3PL to TFN Freight Movement Expenses | \$0.00 |
| 520040 - Demurrage | \$0.00 |
| 520050 - Detention | \$0.00 |
| 520060 - Per Diem | \$0.00 |
| 520070 - Wait Time | \$0.00 |
| 520080 - Congestion Fees | \$0.00 |
| 520090 - Peak Season Surcharge | \$0.00 |
| 520100 - Pre Pull | \$0.00 |
| 520110 - GRI Rate Adjustment | \$0.00 |
| 520120 - Freight Forward Charges - Other | \$0.00 |
| Total - 520000 - Freight Expenses | \$11,493.82 |
| 521000 - Direct Costs - Other Revenue Streams | |
| 521010 - Direct Costs - Conferences - Venue & Catering AWE | \$0.00 |
| 521020 - Direct Costs - Forum - Affiliate Commissions | \$0.00 |
| Total - 521000 - Direct Costs - Other Revenue Streams | \$0.00 |
| 530000 - Intercompany Cost of Sales | |
| 530010 - Intercompany Cost of Sales - General | \$0.00 |
| 530020 - Intercompany Cost of Sales - Virtuous Outsourcing | \$0.00 |
| Total - 530000 - Intercompany Cost of Sales | \$0.00 |
| 531000 - PPA Inventory Step Amortization | \$169,891.47 |
| 532000 - PPA Accrual Step Amortization | \$67,637.52 |
| Total - 500000 - Cost of Goods Sold (COGS) | \$3,420,268.92 |
| Total - Cost Of Sales | \$3,420,268.92 |
| Gross Profit | \$3,965,179.73 |
| Expense | |
| 560000 - SG&A - Sales Channel | |
| 560010 - Advertisement - Item Specific | \$534,671.64 |
| 560020 - Coupon Redemption Fees | \$730.20 |
| 560030 - Marketplace Subscription Fees | \$593.93 |
| 560040 - Administrative Selling Fees | \$361.72 |
| 560050 - Other Marketplace Charges | (\$5.25) |
| 560060 - Commissions / Referral Fees | \$58.50 |
| 560070 - Due To / From Seller Adjustments | (\$3,666.82) |
| 640600 - Royalty Expense | \$0.00 |
| Total - 560000 - SG&A - Sales Channel | \$532,743.92 |
| 600000 - SG&A Expenses | |
| 601000 - Personnel Related Expenses | |
| 601001 - Employee Relocation Expense | \$0.00 |
| 601010 - Salaries & Wages | |
| 601020 - Payroll - Employee | \$0.00 |
| 601030 - Payroll - Contingent Workers | \$0.00 |
| 601050 - Bonus | \$0.00 |
| 601080 - Severance | \$0.00 |
| 610000 - Insurance | |
| 610010 - Insurance - Workers Comp | \$0.00 |
| 610020 - Insurance - Other | \$0.00 |
| Total - 610000 - Insurance | \$0.00 |
| Total - 601010 - Salaries & Wages | \$0.00 |
| 602000 - Health & Other Benefits | |
| 602010 - Medical Benefits | \$0.00 |
| 602060 - Dental Benefits | \$0.00 |
| 602070 - Vision Benefits | \$0.00 |
| 602080 - STD/LTD Benefits | \$0.00 |
| 602100 - SSS, PH & HDMF Expenses | \$0.00 |
| 602130 - Hardship Grant | \$0.00 |
| 602140 - Benefits (Twic, Swag) - Other | \$0.00 |
| Total - 602000 - Health & Other Benefits | \$0.00 |
| 603000 - Employer Payroll Taxes | |
| 603000 - Employer Payroll Taxes | \$0.00 |
| 603040 - Local Payroll Taxes ER - Philippines | \$0.00 |
| Total - 603000 - Employer Payroll Taxes | \$0.00 |

| | |
|---|-----------------|
| Total - 601000 - Personnel Related Expenses | \$0.00 |
| 620000 - Admin & Office Expenses | |
| 620001 - Membership Fees | \$0.00 |
| 620002 - Online Software Services | \$0.00 |
| 620003 - Bad Debt Expense - Yardline | \$0.00 |
| 620004 - Miscellaneous Expense | \$0.00 |
| 625000 - Competitive Product Purchases | \$0.00 |
| 630000 - Bank Fees | |
| 630010 - Bank Charges & Fees | \$53.48 |
| 630030 - Payment Transaction Fees | \$0.00 |
| Total - 630000 - Bank Fees | \$53.48 |
| 640400 - Intercompany Management Fees | \$0.00 |
| Total - 620000 - Admin & Office Expenses | \$53.48 |
| 630040 - Dues & Subscriptions | \$0.00 |
| 630050 - Professional Training/Seminars | \$0.00 |
| 632000 - Office Supplies | |
| 632010 - Postage and Delivery (Non-inventory) | \$0.00 |
| 632020 - Office Supplies - General | \$0.00 |
| 632030 - Hardware & Computer Supplies | \$0.00 |
| Total - 632000 - Office Supplies | \$0.00 |
| 633000 - Application & Filing Fees | |
| 633010 - Applications, Fees & Licenses | \$0.00 |
| 633020 - Registered Agent Fees | \$0.00 |
| 633030 - Taxes (non-income) Filing - Other | \$0.00 |
| Total - 633000 - Application & Filing Fees | \$0.00 |
| 636040 - Product Testing | \$0.00 |
| 640000 - Software Licenses & Subscriptions | \$0.00 |
| 640100 - Penalties | \$0.00 |
| 640200 - Bad Debt Expense | \$0.00 |
| 640300 - Payroll Processing Fees | \$0.00 |
| 640500 - Miscellaneous General & Admin Expenses | \$0.00 |
| 640700 - Legal Provision | \$0.00 |
| 640800 - Charitable Contributions | \$0.00 |
| 640900 - Customer Obsession Reimbursements | |
| 640900 - Customer Obsession Reimbursements | \$0.00 |
| 640901 - Product Replacement | \$0.00 |
| Total - 640900 - Customer Obsession Reimbursements | \$0.00 |
| Total - 600000 - SG&A Expenses | \$53.48 |
| 650000 - Professional Services | |
| 650001 - Investor Relations | \$0.00 |
| 650002 - Transformation | \$0.00 |
| 650003 - Brand Management Expense | \$0.00 |
| 650010 - Legal Fees | \$0.00 |
| 650020 - Audit Fees | \$0.00 |
| 650030 - Internal Audit | \$0.00 |
| 650040 - Tax Planning & Compliance | \$0.00 |
| 650050 - Recruiting Fees | \$0.00 |
| 650060 - Public Relations | \$0.00 |
| 650070 - Consulting - Other | \$918.91 |
| Total - 650000 - Professional Services | \$918.91 |
| 655000 - Marketing & Advertising | |
| 656000 - Credit Card Rebate - Divvy | \$0.00 |
| 657000 - Non Amazon Marketing | |
| 657000 - Non Amazon Marketing | \$0.00 |
| 657001 - Amazon Marketing Services (AMS) | \$0.00 |
| 657002 - Other Marketing Expenses | \$0.00 |
| 657003 - Other Marketing Expense - New Product Line | \$0.00 |
| 657010 - Creative Marketing | \$0.00 |
| 657020 - Google Advertising | \$0.00 |
| 657030 - Facebook Advertising | \$0.00 |
| 657040 - Microsoft Advertising | \$0.00 |

| | |
|---|-----------------------|
| 657050 - Promotional Reviews / Items | \$0.00 |
| 657070 - General Marketing - Other | \$0.00 |
| 657080 - Amazon Demand-side Platform | \$0.00 |
| 657090 - Marketing Videos / Photos | \$0.00 |
| Total - 657000 - Non Amazon Marketing | \$0.00 |
| 659000 - Amazon Advertising | |
| 659001 - Amazon - Advertisement (PPC) | \$0.00 |
| Total - 659000 - Amazon Advertising | \$0.00 |
| Total - 655000 - Marketing & Advertising | \$0.00 |
| 660000 - Travel & Entertainment Expenses | |
| 660010 - Airfare | \$0.00 |
| 660020 - Lodging | \$0.00 |
| 660030 - Ground Transportation, Parking, Tolls | \$0.00 |
| 660040 - Meals | \$0.00 |
| 660050 - Entertainment | \$0.00 |
| 660060 - Travel Expenses - Other | \$0.00 |
| Total - 660000 - Travel & Entertainment Expenses | \$0.00 |
| 670000 - Facilities | |
| 670001 - Utilities | \$0.00 |
| 670010 - Rent - Base | \$0.00 |
| 670020 - Rent - CAM | \$0.00 |
| 670030 - Rent - Parking | \$0.00 |
| 670040 - Rent - Utilities | \$0.00 |
| 670050 - Rent - Property Tax | \$0.00 |
| 670060 - Telecommunication | \$0.00 |
| 670070 - Repair & Maintenance (office) | \$0.00 |
| Total - 670000 - Facilities | \$0.00 |
| 680000 - Deal Expenses | |
| 680100 - Trade Shows, Conferences & Events | \$0.00 |
| 680200 - Deal Sourcing | \$0.00 |
| 680300 - Deal Transaction Expenses | \$0.00 |
| 680400 - Deal Expenses - Other | \$0.00 |
| Total - 680000 - Deal Expenses | \$0.00 |
| 690000 - Depreciation Expense | |
| 690001 - Depreciation - Product Molds | \$0.00 |
| 690100 - Depreciation - Leasehold Improvements | \$0.00 |
| 690200 - Depreciation - Computer Equipment | \$0.00 |
| 690300 - Depreciation - Furniture & Fixtures | \$0.00 |
| 690400 - Depreciation - Computer Software | \$0.00 |
| 690500 - Depreciation - Completed Technology | \$0.00 |
| Total - 690000 - Depreciation Expense | \$0.00 |
| 695000 - Amortization Expense | |
| 695100 - Amortization - Trademarks & Tradenames | \$230,927.29 |
| 695105 - Amort - Customer Relationships | \$0.00 |
| 695200 - Amortization - Website & Domain Name | \$0.00 |
| 695300 - Amortization - Capitalized Debt Issuance Cost | \$0.00 |
| Total - 695000 - Amortization Expense | \$230,927.29 |
| 696100 - Bargain Purchase Gain | \$0.00 |
| 700000 - Stock Compensation Expense | \$0.00 |
| Total - Expense | \$764,643.60 |
| Net Ordinary Income | \$3,200,536.13 |
| Other Income and Expenses | |
| Other Income | |
| 810000 - Interest Income | |
| 810000 - Interest Income | \$0.00 |
| 810010 - Interest Income - General | \$0.00 |
| 810020 - Interest Income - Intercompany | \$0.00 |
| Total - 810000 - Interest Income | \$0.00 |
| 811000 - Contingent consideration remeasurement | \$100,000.00 |
| 812000 - (Gain) / Loss on Investment Securities | \$0.00 |
| 813000 - (Gain) / Loss Attributable to Non-Controlling Interest | \$0.00 |

| | |
|--|-----------------------|
| 814000 - Other (Income) / Expense | \$0.00 |
| 814001 - Do not use -Sales Tax Collection Allowance | \$0.00 |
| 814002 - Do not use -GST.PST Tax Collection Allowance - Canada | \$7.22 |
| Total - Other Income | \$100,007.22 |
| Other Expense | |
| 820000 - Interest Expense | |
| 820100 - Interest Expense - General | \$0.00 |
| 820200 - Interest Expense - Original Issue Discount Amortization | \$0.00 |
| 820300 - Interest Expense - Contra Loan | \$0.00 |
| 820400 - Interest - Discount | \$5,945.48 |
| 820500 - Interest Expense - Intercompany | \$0.00 |
| Total - 820000 - Interest Expense | \$5,945.48 |
| 820510 - (Gain) / Loss on Extinguishment of Debt | \$0.00 |
| 820520 - (Gain) / Loss on Investment in Subsidiary | \$0.00 |
| 820521 - Do not use -Impairment of long-lived assets | \$0.00 |
| 820600 - Non-operating Expenses | |
| 820600 - Non-operating Expenses | \$0.00 |
| 820620 - (Gain) / Loss on Sale of Assets | \$0.00 |
| 820630 - Rounding (Gain) / Loss | \$0.13 |
| Total - 820600 - Non-operating Expenses | \$0.13 |
| 820640 - Realized FX (Gain) / Loss | \$254.07 |
| 820650 - Unrealized FX (Gain) / Loss | (\$0.05) |
| 820660 - Unrealized Matching (Gain) / Loss | \$0.00 |
| 843000 - Exchange Rate Impact | \$0.00 |
| 900000 - Taxes | |
| 901000 - Tax Expense | |
| 901200 - Foreign Income Taxes | \$0.00 |
| 901300 - Foreign Income Taxes - Philippines | \$0.00 |
| 901500 - State & Local Tax | \$0.00 |
| Total - 901000 - Tax Expense | \$0.00 |
| 903000 - Do not use -Franchise Tax | \$0.00 |
| 903500 - Do not use -WA B&O Tax | \$0.00 |
| 904000 - Deferred Tax Expense | |
| 904100 - Federal Deferred Income Taxes | \$0.00 |
| 904200 - State Deferred Income Taxes | \$0.00 |
| 904300 - Foreign Deferred Income Taxes | \$0.00 |
| Total - 904000 - Deferred Tax Expense | \$0.00 |
| 905000 - Do not use -Sales Tax Expense | \$0.00 |
| 905500 - Do not use -Sales Taxes / VAT Adjustments | \$0.01 |
| Total - 900000 - Taxes | \$0.01 |
| Total - Other Expense | \$6,199.64 |
| Net Other Income | \$93,807.58 |
| Net Income | \$3,294,343.71 |

Mishell B. Kneeland, Esq.
CULHANE MEADOWS, PLLC
National Litigation Support Center
13101 Preston Road, Ste. 110-1510
Dallas, Texas 75240
Telephone: (512) 910-5463
Email: mkneeland@cm.law

-and-

Mette H. Kurth (*pro hac* admission pending)
CULHANE MEADOWS, PLLC
3411 Silverside Road
Baynard Building, Suite 104-13
Wilmington, Delaware 19810
Telephone: (302) 289-8839, Ext. 100
Email: mkurth@cm.law

Co-Counsel for Bristols 6, Inc., Christine Benidt, and Danielle Beck

James E. Till (*pro hac* admission pending)
John P. Schafer (*pro hac* admission pending)
TILL LAW GROUP
120 Newport Center Drive
Newport Beach, CA 92660
Telephone: (949) 524-4999
Email: james.till@till-lawgroup.com
Email: jps@till-lawgroup.com

Co-Counsel for Bristols 6, Inc., Christine Benidt, and Danielle Beck

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

In re:

THRASIO HOLDINGS, INC.,¹ et al.,

Debtor.

Chapter 11

Case No. 24-11840-CMG

(Jointly Administered)

**DECLARATION OF EDWARD T. GAVIN, CTP, NCPM IN SUPPORT OF
CREDITORS BRISTOLS 6, INC.'S, CHRISTINE BENIDT'S, AND DANIELLE BECK'S
STATEMENT REGARDING MAY 15, 2024 STATUS CONFERENCE**

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 (the "Thrasio Debtors") and each such Thrasio Debtors' tax identification number may be obtained on the website of the Thrasio Debtors' proposed claims and noticing agent at <https://www.kccllc.net/Thrasio>. The Thrasio Debtors' service address for purposes of these chapter 11 cases is 85 West Street, 3rd Floor, Walpole, MA, 02081.

I, Edward T. Gavin, CTP, NCPM² declare under penalty of perjury as follows.

1. I am the Managing Director and Founding Partner of Gavin/Solmonese.
2. I am a Certified Turnaround Professional and a Certified Professional Mediator.
3. I was the 2018-2019 President of the American Bankruptcy Institute.
4. I have served as a chief restructuring officer, a debtor's financial advisor, or a committee's financial advisor in more than a hundred chapter 11 cases.

5. I have been engaged by Bristols 6, Inc., Christine Benidt, and Danielle Beck, creditors of Autumn Ideas, Inc. (“**Autumn Ideas**”). My engagement is focused on independently analyzing and forming an opinion concerning the appropriateness or inappropriateness of deemed substantive consolidation in the debtors' plan and the impact of substantive consolidation treatment on the objecting parties. If requested, I will provide live testimony for deposition or at a hearing to defend my expert opinion.

6. I offer this declaration in support of Bristols 6, Inc.'s, Christine Benidt's, and Danielle Beck's statement regarding the May 15, 2024 status conference in these chapter 11 cases.

7. While I have only recently been engaged, my investigation is ongoing, my clients have propounded upon Thrasio, LLC and Autumn Ideas numerous discovery requests for which we are awaiting a response, and my opinion is subject to revision based on new information, I will be prepared to testify that:

- The entity of which Bristols 6 is a creditor, Autumn Ideas, operated as an entity separate and distinct from the other debtors, including the lead debtor and parent

² The suffix “CTP” refers to “Certified Turnaround Professional”, a credential awarded by the Association of Certified Turnaround Professionals based upon, *inter alia*, at least five years' experience as a turnaround professional, passage of a rigorous examination, an extensive background check, and maintenance of continuing professional education.

The suffix “NCPM” refers to the National Professional Certification in Mediation.

company;

- Autumn Ideas did not benefit from the secured lender's liens that were imposed on Autumn Ideas, as it did not require financing to operate profitably;
- Bristols 6 was debt-free and profitable before Autumn Ideas acquired Bristols 6's assets, and Autumn Ideas post-acquisition operations were sufficiently profitable so as not to require debt financing;
- Autumn Ideas' lack of profitability in 2023 appears contrived through the application of non-cash accounting adjustments that had not been made in previous years and were not representative of the company's normal course of business; those adjustments appear intended to reduce the company's net income and balance sheet solvency; and
- Autumn Ideas' balance sheet insolvency reflected on its bankruptcy schedules appears to be the result of contrived intercompany receivables resulting from the extraordinary accounting entries described above, with the only intended purpose appearing to be to produce the result they portray.

8. In addition, it is my understanding that the principals of Bristols 6 will testify that they believed the acquirer of their business to be a legally distinct and separate entity, and they relied upon that, and in the debtor's representations and reporting to them related to their earn-out, the company represented itself as being a legally distinct and separate entity.

9. Finally, I reviewed and provided input to *Creditor Bristols 6, Inc.'s First Set of Interrogatories to Debtors Thrasio, LLC and Autumn Ideas, Inc.* I understand those interrogatories were recently served. I also reviewed *Creditor Bristols 6, Inc.'s First Set of Requests for Production of Documents to Debtors Thrasio, LLC And Autumn Ideas, Inc.*, which I understand

were served prior to my engagement. Receiving prompt responses to that discovery will be of significant value to my analysis and full development of my opinion (including, potentially, revisions to the five points of testimony I am prepared to offer as set forth above).

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge, information, and belief.

Dated: May 14, 2024


Edward T. Gavin, CTP, NCPM