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*Proposed Co-Counsel to the Debtors and
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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:

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

Debtors.¹

Chapter 11

Case No. 24-11840 (CMG)

(Joint Administration Requested)

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



**DEBTORS' MOTION FOR ENTRY OF
INTERIM AND FINAL ORDERS AUTHORIZING THE
DEBTORS TO (I) CONTINUE TO OPERATE THEIR CASH
MANAGEMENT SYSTEM, (II) HONOR CERTAIN PREPETITION
OBLIGATIONS RELATED THERETO, (III) MAINTAIN EXISTING
BUSINESS FORMS, AND (IV) PERFORM INTERCOMPANY TRANSACTIONS**

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

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

Relief Requested

1. The Debtors seek entry of interim and final orders, substantially in the forms attached hereto as **Exhibit A** and **Exhibit B** (respectively, the “Interim Order” and “Final Order”): authorizing the Debtors to (i) continue to operate their Cash Management System and maintain their existing Bank Accounts; (ii) honor certain prepetition or postpetition obligations related thereto; (iii) maintain existing Business Forms in the ordinary course of business; and (iv) continue to perform the Intercompany Transactions consistent with historical practice. In addition, the Debtors request that the Court schedule a final hearing within approximately thirty (30) days after the commencement of these chapter 11 cases to consider entry of the Final Order.

Jurisdiction and Venue

2. The United States Bankruptcy Court for the District of New Jersey (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11*, entered July 23, 1984, and amended on

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

September 18, 2012 (Simandle, C.J.). The Debtors confirm their consent to the Court entering a final order in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

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

4. The bases for the relief requested herein are sections 105, 345, 363, 364, and 503 of the Bankruptcy Code, rules 2002, 6003, and 6004 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rules 9013–1 and 9013–5 of the Local Bankruptcy Rules for the District of New Jersey (the “Local Rules”).

Background

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

The Cash Management System

I. The Bank Accounts and Cash Management System Flow of Funds.

A. Overview.

6. In the ordinary course of business, the Debtors and their non-debtor affiliates (the “Non-Debtor Affiliates” together with the Debtors, the “Company”) operate a complex cash management system (the “Cash Management System”), a schematic of which is attached as Exhibit 1 to the Interim Order and the Final Order. The Debtors use their Cash Management System to collect, transfer, and disburse funds, and to facilitate cash monitoring, forecasting, and reporting. The Debtors’ treasury department maintains daily oversight of the Cash Management

System and implements cash management controls for accepting, processing, and releasing funds, including in connection with any Intercompany Transactions. The Debtors' accounting department regularly reconciles the Books and Records to ensure that all transfers are accounted for properly. The Cash Management System is similar to those commonly employed by businesses comparable in size and scale to the Debtors to help control funds, ensure cash availability and liquidity, and reduce administrative expenses by facilitating the movement of funds among multiple entities and accounts. As of the Petition Date, there is approximately \$28.5 million in cash in the Debtor Bank Accounts.

7. As of the Petition Date, the Cash Management System comprises 376 bank accounts (such accounts, together with any other bank accounts the Debtors or their non-Debtor affiliates may utilize in the ordinary course of business, the "Bank Accounts," each a "Bank Account") that are owned by the Debtors and certain non-Debtor affiliates. The Bank Accounts are held at fifteen (15) banks across five (5) countries utilizing seven (7) different currencies. Of those Bank Accounts, 341 are owned and controlled by the Debtors (the "Debtor Bank Accounts"), while the remainder are owned by foreign-based Non-Debtor Affiliates (the "Non-Debtor Bank Accounts") that are direct and indirect subsidiaries of Debtor Thrasio, LLC ("Thrasio LLC"). The Debtor Bank Accounts are maintained at First Republic, JPMorgan, KeyBank, OFX, Payoneer, PayPal, PNC, RBC, Stripe, and Webster (collectively, the "Cash Management Banks");

Cash Management Banks	Number of Bank Accounts
<i>Debtor Bank Accounts</i>	
First Republic Bank (“ <u>F</u> irst <u>R</u> epublic”)	169
JPMorgan Chase Bank, N.A. (“ <u>J</u> PMorgan”)	5
KeyBank N.A. (“ <u>K</u> ey <u>B</u> ank”)	3
USForex Inc. d/b/a OFX (“ <u>O</u> FX”)	38
Payoneer Inc. (“ <u>P</u> ayoneer”)	63
PayPal (“ <u>P</u> ay <u>P</u> al”)	12
PNC Bank, N.A. (“ <u>P</u> NC”)	45
Royal Bank of Canada (“ <u>R</u> BC”)	1
Stripe, Inc. (“ <u>S</u> tripe”)	4
Webster Bank, N.A. (“ <u>W</u> ebster”)	1
<i>Total Debtor Bank Accounts</i>	341

8. As described herein, given the economic and operational scale of the Debtors’ businesses, any disruption to the Cash Management System would have an immediate and significant adverse effect on the Debtors’ businesses and operations to the detriment of the Debtors’ estates and to their stakeholders. Accordingly, to minimize disruption, the Debtors request authority to continue operating their Cash Management System in the ordinary course on a postpetition basis, consistent with historical practices.

B. Description of the Debtor Bank Accounts.

9. The Debtors’ Bank Accounts fall into five categories, each of which is briefly described in the following table.³

Accounts ⁴	Description of Debtor Bank Accounts
Depository Accounts <i>297 Accounts</i>	The Debtors maintain 297 mostly brand-level Bank Accounts into which all Receipts are deposited on a daily basis. Funds from the Depository Accounts are swept daily or weekly into the Concentration Accounts.

³ These descriptions of Debtor Bank Account types are for illustrative purposes only. A single Debtor Bank Account may fall into more than one of the categories described herein.

⁴ Unless otherwise indicated, this table includes only the Debtor Bank Accounts.

Accounts ⁴	Description of Debtor Bank Accounts
Concentration Accounts <i>Fourteen (14) Accounts</i>	<p>The Debtors maintain thirteen (13) Bank Accounts that pool all incoming funds via daily or weekly sweeps from the Debtors' Bank Accounts (the "<u>Incoming Concentration Accounts</u>"). As further described below, the Concentration Accounts fund the Debtors' various Operation and Disbursement Accounts, as well as the Investment Accounts. The remaining Concentration Account is held by Debtor Thrasio, LLC to receive and hold funds pursuant to the DIP Motion⁵ (the "<u>DIP Concentration Account</u>", and together with the Incoming Concentration Accounts, the "<u>Concentration Accounts</u>").</p>
Operation and Disbursement Accounts <i>Twenty-five (25) Accounts</i>	<p>The Debtors maintain twenty-five (25) Bank Accounts (the "<u>Operating and Disbursement Accounts</u>"), which primarily fund corporate disbursements, such as payments to contract counterparties, payments to affiliates on account of Intercompany Transactions and payment of general operating costs, including payroll and payroll-related costs, tax and governmental obligations, debt obligations, vendor obligations, and brand-level expenses. On a periodic basis, Concentration Accounts transfer funds into the Operation and Disbursement Accounts to fund operations. One (1) of the Operation and Disbursement Accounts holds funds serving as adequate assurance for utility providers pursuant to the Utilities Motion.⁶</p>
Investment Accounts <i>Two (2) Accounts</i>	<p>The Debtors maintain two (2) Bank Accounts for purposes of investing to maintain and manage excess cash (the "<u>Investment Accounts</u>"). Excess cash held in the Investment Accounts is typically held in the form of money market funds. There is no automated money market fund sweep. The Debtors, instead, periodically manually invest and liquidate money market fund positions based on funding and liquidity needs or an excess cash position.</p>
Restricted Accounts <i>Three (3) Accounts</i>	<p>The Debtors maintain three (3) Bank Accounts that hold restricted cash (the "<u>Restricted Accounts</u>"). Two (2) of these accounts hold funds under a certificate of deposit with an</p>

⁵ The "DIP Motion" means Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Obtain Postpetition Secured Financing, (II) Granting Liens and Providing Superpriority Administrative Expense Claims, (III) Authorizing the Use of Cash Collateral, (IV) Granting Adequate Protection, (V) Modifying the Automatic Stay, and (VI) Scheduling a Final Hearing filed contemporaneously herewith.

⁶ The "Utilities Motion" means Debtors' Motion for Entry of Interim and Final Orders (I) Approving the Debtors' Proposed Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Services, and (III) Approving the Debtors' Proposed Procedures for Resolving Adequate Assurance Requests filed contemporaneously herewith.

Accounts ⁴	Description of Debtor Bank Accounts
	aggregate cash balance of \$3.6 million as of the Petition Date. One (1) account holds funds to collateralize the Debtors' Credit Card Program as required by the Debtors' credit card issuer. One (1) of the Restricted Accounts is held by Debtor Charope, Inc.; the other two (2) are held by Thrasio LLC.

C. Flow of Funds.

10. On a daily or weekly basis, amounts deposited into the Depository Accounts are automatically swept into the Concentration Accounts for cash pooling and consolidation purposes.⁷ Amounts are then manually transferred to the Operating and Disbursement Accounts, generally on a weekly basis, to fund operations and fulfill financial obligations. Amounts may also be manually transferred from the Concentration Accounts into the Investment Accounts based on funding needs or when there is an excess cash position.

1. Depository Accounts.

11. The Depository Accounts fall into two categories: (i) brand-level accounts collecting sale proceeds pursuant to agreements with an Amazon.com counterparty ("Amazon")⁸ for the sale of products (each an "Amazon Sale"); or (ii) brand-level accounts collecting sale proceeds pursuant to agreements with non-Amazon counterparties ("Non-Amazon Counterparty"), such as Target and Walmart, for the sale of products (each a "Non-Amazon Sale").

⁷ Depository Accounts with OFX, PayPal and Payoneer are swept on a weekly basis. The remainder of the Depository Accounts are swept on a daily basis.

⁸ The integral relationship between the Debtors and Amazon is more fully described in the *Debtors' Motion for Entry of Interim and Final Orders Authorizing the Debtors to (I) Continue Utilizing Amazon Services in the Ordinary Course of Business and (II) Honor Any Obligations with Respect Thereto* (the "Amazon Motion"). As further described therein, Amazon charges customers directly for purchases and deducts, from the Amazon Sale account, (i) fees for any applicable services and (ii) base fees for selling through Amazon's platform. Amazon may also "holdback" funds for future returns, credit card chargebacks, and other deductions. The remaining proceeds are remitted to the Debtors every ten (10) to fourteen (14) days. For the avoidance of doubt, the Debtors do not seek authority to continue (i) utilizing Amazon services or (ii) selling Amazon products under this Motion, but rather request such authority as part of the Amazon Motion, filed contemporaneously herewith.

The purpose of the Depository Accounts is to receive the sale proceeds from the Amazon Sales and Non-Amazon Sales (the “Receipts”), under the applicable agreements, as further described in the Amazon Motion.

2. Non-Debtor Bank Accounts.

12. There are thirty-five (35) Non-Debtor Bank Accounts that are used to fund the Company’s global operations. As discussed herein, Intercompany Transactions between the Debtor Bank Accounts and Non-Debtor Bank Accounts are an integral part of the Cash Management System. The Intercompany Transactions support the Company’s business through the provision of critical sales and procurement functions.

II. Bank Fees.

13. In the ordinary course of business, the Debtors incur periodic service charges and other fees in connection with maintaining the Cash Management System (collectively, the “Bank Fees”). The majority of Bank Fees are automatically deducted from the Debtors’ Bank Accounts by their respective Cash Management Banks at the end of the month.⁹ Under the agreements with the Cash Management Banks, the Debtors are eligible for certain earnings credits based on the amount of cash held. Any earnings credits are automatically netted against the Bank Fees. The Debtors accrue approximately \$60,000 per month in aggregate gross Bank Fees; after the earnings credits are applied, the Debtors incur approximately \$42,000 per month in aggregate net Bank Fees. As of the Petition Date, the Debtors estimate that they owe no more than approximately \$60,000 in prepetition Bank Fees. To maintain the integrity of their Cash Management System, the Debtors request authority to pay any prepetition Bank Fees charged postpetition and to continue to pay the Bank Fees in the ordinary course on a postpetition basis.

⁹ Fees associated with transactions such as wires are charged as such transactions occur.

III. Credit Card Program.

14. As part of the Cash Management System, in the ordinary course of business and in accordance with the terms of the existing agreements between the Debtors and JPMorgan, the Debtors use credit cards issued by JPMorgan under a credit card program (the “Credit Card Program”) to pay primarily for marketing expenses, as well as certain other travel expenses, such as hotel stays, meals, and other necessary and approved company expenditures.

15. The Credit Card Program is mainly used for marketing expenses for payments to Amazon and Non-Amazon Counterparties on account of banner advertisements, sponsor posts, and lightning advertisements, among other things (the “Marketing Expenses”). The Marketing Expenses are automatically charged by Amazon, as needed,¹⁰ and are charged on a bi-weekly basis by Non-Amazon Counterparties. Payments made on account of the Credit Card Program by the Debtors are paid from the Operation and Disbursement Accounts.

16. As of the Petition Date, JPMorgan has issued 220 credit cards under the Credit Card Program to employees of the Debtors. Thrasio LLC guarantees all obligations owing under the Credit Card Program, including any obligations incurred by the Debtors that use the Credit Card Program (collectively, such obligations and guarantee of such obligations, the “Credit Card Obligations”). On average, the Credit Card Obligations amount to approximately \$2 million in the aggregate per month, all of which is typically paid by Thrasio LLC. Payments made in respect of the Credit Card Obligations are made weekly to JPMorgan. JPMorgan requires that the Debtors provide collateral in the form of restricted funds held in one of the Debtors’ Restricted Accounts.

¹⁰ In the months preceding the Petition Date, the Debtors and Amazon agreed to migrate the payment of certain of the Marketing Expenses from the Credit Card Program to payment directly from account payables. As a result, the Debtors have decreased the amount of active credit cards and spending under the Credit Card Program.

This account currently holds \$2.1 million and is governed by a Depository Account Control Agreement.

17. The Credit Card Program is an integral part of the Cash Management System. The Debtors' continued use of the credit cards for Marketing Expenses and travel purposes is essential to the continued operation of the Debtors' businesses. As applicable, and to the extent not otherwise authorized under any order of this Court granting the relief requested in the Wages Motion,¹¹ the Debtors seek authority to (a) continue using credit cards and incurring Credit Card Obligations on a postpetition basis pursuant to the Credit Card Program, subject to the terms of any applicable debtor in possession financing orders and related postpetition loan documents pursuant to which the Credit Card Obligations are included as obligations thereunder; and (b) honor all past and future Credit Card Obligations of any of the Debtors to JPMorgan and any of its affiliates in connection with the Credit Card Program, in the ordinary course of business on a postpetition basis, including, without limitation, making timely payments on account of charges that were made under the Credit Card Program both prior to and after the Petition Date.

IV. Intercompany Transactions.

18. As explained above, the Debtors operate as a global enterprise, and thus, the Debtors routinely engage in intercompany financial transactions (the "Intercompany Transactions") with each other and Non-Debtor Affiliates. At any given time, as a result of the Intercompany Transactions, there may be claims owing by or to one Debtor or Non-Debtor Affiliate to another Debtor or Non-Debtor Affiliate, resulting in intercompany receivables and payables (the "Intercompany Claims"). The Intercompany Claims and Intercompany Transactions

¹¹ The "Wages Motion" means *Debtors' Motion for Entry of Interim and Final Orders Authorizing the Debtors to (I) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (II) Continue Employee Benefits Programs* filed contemporaneously herewith.

cover a number of different categories, including, for example, cash sweep activity (as described above), purchasing, management services, financing, licensing, and merchandising. These Intercompany Claims are reflected as receivables and payables, as applicable, in the respective Debtors' and Non-Debtor Affiliates' accounting records. The Debtors track all fund transfers through their accounting system and can ascertain, trace, and account for all Intercompany Transactions.

19. Debtor Bank Accounts transfer cash to Non-Debtor Bank Accounts in Germany and China in the ordinary course of business. Transfers to the Non-Debtor Bank Accounts in Germany are primarily to fund the relevant importer of record for inventory purchases and operating expenses. Most Non-Debtor operating expenses are billed to Debtor entities, paid by Debtor Bank Accounts, and do not directly require Intercompany Transactions. Transfers to the Non-Debtor Bank Accounts in China are based on forecasts approved by the US and Chinese governments. China is not a revenue generating business, and instead acts as a support center for certain company brands. Most of the Chinese Non-Debtor funding is allocated to employee salaries, rent, and other operating expenses. In 2023, the average monthly cash transfers to Chinese and German entities were \$650,000 and \$100,000 (both in US Dollars), respectively.

20. The Company also has Non-Debtor Bank Accounts and operations in Australia and Japan, which function similarly to Germany. However, no transfers between Debtor Bank Accounts and Non-Debtor Bank Accounts occurred in 2023 to these countries, as they are comparatively smaller operations that are currently focused on selling down inventory on hand rather than actively purchasing new inventory. However, as operational funding requirements may change, there may be future cash transfers to these Non-Debtor entities.

21. Cash transfers from Debtor to Non-Debtor entities with sales operations (excluding China) are offset by the sweep of cash, generated by sales at Non-Debtor entities, from the respective Non-Debtor Bank Accounts to Debtor Bank Accounts on a periodic basis. Such sweeps are generally done on a daily basis. Due to timing differences between inventory purchases and sales, these Intercompany Transactions to and from Non-Debtor Bank Accounts vary from month to month.

22. The Debtors are able to closely monitor and record the Intercompany Transactions under the Cash Management System and will continue to track postpetition Intercompany Claims consistent with historical practice. The Debtors would be unduly burdened, both financially and logistically, if the Debtors were required to halt Intercompany Transactions or otherwise make material changes to the Cash Management System. The Debtors seek authority to continue the Intercompany Transactions in the ordinary course of business consistent with past practice and to grant administrative expense status to Intercompany Claims due from the Debtors to other Debtors or Non-Debtor Affiliates as a result of Intercompany Transactions.

V. Compliance with Section 345 of the Bankruptcy Code and the U.S. Trustee Guidelines.

A. Compliance with U.S. Trustee Guidelines and Section 345 of the Bankruptcy Code.

23. Section 345(a) of the Bankruptcy Code governs a debtor's cash deposits during a chapter 11 case and authorizes deposit or investment of estate funds, such as cash, as "will yield the maximum reasonable net return on such money, taking into account the safety of such deposit or investment." 11 U.S.C. § 345(a). To comply with section 345 of the Bankruptcy Code, the *Operating Guidelines and Reporting Requirements for Debtors in Possession and Trustees* (the "U.S. Trustee Guidelines") for the Office of the United States Trustee for the District of New Jersey (the "U.S. Trustee") generally require chapter 11 debtors to, among other things, deposit all

estate funds into an account with an authorized depository that agrees to comply with certain requirements set by the U.S. Trustee. Section 345(b) of the Bankruptcy Code requires a debtor's bank to post a bond unless a debtor's funds are "insured or guaranteed by the United States or by a department, agency, or instrumentality of the United States or backed by the full faith and credit of the United States." 11 U.S.C. § 345(b).

24. The Debtors submit that cause exists to waive the requirements of section 345(b) of the Bankruptcy Code to allow the Debtors to continue their existing cash management practices. While the majority of the Debtors' Bank Accounts are maintained at Cash Management Banks that have executed a Uniform Depository Agreement ("UDA") with and are designated as authorized depositories by the U.S. Trustee,¹² 118 of the 341 Debtor Bank Accounts are maintained at banks that are not authorized depositories under the U.S. Trustee Guidelines. The Cash Management Banks holding Debtor Bank Accounts that are not authorized depositories are RBC, PayPal, Payoneer, Stripe, and OFX. All such banks are nonetheless well-capitalized, financially stable, and reputable. In particular, (i) PayPal and Stripe are either FDIC-insured or partner with FDIC-insured banks, (ii) the Canadian Deposit Insurance Corporation ("CDIC") covers deposits with RBC of up to CA\$100,000,¹³ (iii) Payoneer is a public company, a registered U.S. Money Service Business that has been in operation since 2005, and partners with FDIC members, and (iv) OFX is an international payment and exchange processor founded in 1998 that is publicly listed on the Australian Securities Exchange and regulated by FinCEN.¹⁴ All of the financial

¹² Such Cash Management Banks are JPMorgan, PNC, KeyBank, and First Republic, which is now owned by JPMorgan.

¹³ CDIC, <https://www.cdic.ca/your-coverage/list-of-member-institutions/> (last visited Feb. 27, 2024).

¹⁴ FinCEN is a bureau of the U.S. Department of the Treasury.

institutions the Debtors use that are not authorized depositories are well-positioned to continue performing depository and cash management functions during the chapter 11 cases.

25. Given the hundreds of Debtor Bank Accounts and the complex automation associated with the Cash Management System, transferring funds to new accounts at authorized depositories would be unduly burdensome. The process of migrating accounts to authorized depositories would require considerable time and expense, and it would also likely delay and impede the Debtors' restructuring efforts because the Debtors' treasury department personnel, who are already overburdened with commitments attendant to these chapter 11 cases, would have to devote substantial time and resources to such a transition. The treasury department personnel's time and effort would be better spent addressing other matters relating to these chapter 11 cases. Moreover, relocating the Debtor Bank Accounts to authorized depositories could result in significant tax or regulatory impacts on top of the severe operational disruption.

26. Further, the Debtors submit that the design of the Cash Management System warrants a waiver of the requirements of section 345(b). Because of the consistent sweeps from Depository Accounts and Concentration Accounts, most of the Cash Management Banks that are not considered authorized depositories under the U.S. Trustee Guidelines hold cash for less than a week. Requiring the Debtors to move all their cash to authorized depositories would be disproportionately burdensome relative to any risk associated with temporarily keeping a small portion of the Debtors' cash with banks that are not considered authorized depositories under the U.S. Trustee Guidelines. Cause exists to allow the Debtors to continue utilizing the existing Debtor Bank Accounts consistent with historical practices.

27. Out of an abundance of caution, to the extent the Court does not determine that the requirements of section 345(b) of the Bankruptcy Code are satisfied, the Debtors request a

temporary suspension of the requirements of section 345(b) for an interim period of thirty (30) days, without prejudice to the Debtors' ability to seek further extensions to the extent applicable. As discussed herein, requiring the transfer of the Debtor Bank Accounts to authorized depositories or for the Cash Management Banks to post a bond would place a needless administrative burden on the Debtors and impose unnecessary costs on the Debtors' estates. Especially here, where the Debtors have commenced pre-arranged chapter 11 cases, changes to the Cash Management System would be a needless and costly distraction. Cause exists (a) to continue to allow the Debtors to utilize their existing Debtor Bank Accounts, subject to any reasonable changes the Debtors may implement to the Cash Management System, and (b) to waive or temporarily suspend the deposit requirements of section 345(b) of the Bankruptcy Code.

28. Although the Debtors are requesting that they not be required to close all Debtor Bank Accounts, the Debtors may determine, in their business judgment, that opening new Debtor Bank Accounts and/or closing existing Debtor Bank Accounts in the ordinary course of business is in the best interests of their estates. While the Debtors do not currently have plans to open new Debtor Bank Accounts, nothing contained herein should prevent the Debtors from opening any new Debtor Bank Accounts or closing any existing Debtor Bank Accounts as they may deem necessary and appropriate in their sole discretion.

B. Compliance with U.S. Trustee Guidelines as to Business Forms and Books and Records.

29. As part of the Cash Management System, the Debtors use a variety of preprinted business forms (including letterhead, correspondence forms, invoices, and other business forms) in the ordinary course of business (collectively, and as they may be modified from time to time, the "Business Forms"). The Debtors also maintain books and records to document their financial results and a wide array of operating information (collectively, the "Books and Records"). To

avoid a material disruption to their business operations and to minimize administrative expense to their estates, the Debtors request authorization to continue using all of the Business Forms and Books and Records in a manner consistent with prepetition practice, without reference to the Debtors' status as chapter 11 debtors in possession.

Basis for Relief

I. The Court Should Waive Strict Compliance with Section 345(b) for Cause.

30. Pursuant to section 345(b) of the Bankruptcy Code, any deposit or other investment made by a debtor, except those that are not "insured or guaranteed by the United States or by a department, agency, or instrumentality of the United States or backed by the full faith and credit of the United States," must be secured by a bond in favor of the United States that is secured by the undertaking of a corporate surety approved by the U.S. Trustee or by the deposit of securities of the kind specified in 31 U.S.C. § 9303. *See* 11 U.S.C. § 345(b). Section 9303 of title 31 of the United States Code provides that when a person is required by law to give a surety bond, that person, in lieu of a surety bond, may instead provide an eligible obligation, designated by the Secretary of the Treasury, as an acceptable substitute for a surety bond. *See* 31 U.S.C. § 9303. Moreover, section 105 of the Bankruptcy Code provides, in relevant part, that "[t]he court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title." 11 U.S.C. § 105(a).

31. Courts may waive compliance with section 345(b) of the Bankruptcy Code and the U.S. Trustee Guidelines "for cause." 11 U.S.C. § 345(b). "Cause," for purposes of section 345(b), is not defined in the Bankruptcy Code. Courts apply a "totality of the circumstances" test when determining whether cause exists to waive compliance with section 345(b). *In re Serv. Merch. Co., Inc.*, 240 B.R. 894, 896 (Bankr. M.D. Tenn. 1999); *see also In re Ditech Holding Corp.*, 605

B.R. 10, 17–18 (Bankr. S.D.N.Y. 2019) (citing *Serv. Merch.*).¹⁵ Courts have found the following factors relevant to this inquiry:

- (a) the sophistication of the debtor’s business;
- (b) the size of the debtor’s business operations;
- (c) the amount of investments involved;
- (d) the bank ratings of the financial institutions where debtor in possession funds are held;
- (e) the complexity of the case;
- (f) the safeguard in place within the debtor’s own business of insuring the safety of funds;
- (g) the debtor’s ability to reorganize in the face of a failure of one or more of the financial institutions;
- (h) the benefit to the debtor;
- (i) the harm, if any, to the estate; and
- (j) the reasonableness of the debtor’s request for relief from § 345(b) requirements in light of the overall circumstances of the case.

Serv. Merch., 240 B.R. at 896; *see Ditech*, 605 B.R. at 19–20 (applying, but declining to be bound by, the *Service Merchandise* factors).

32. Ample cause exists here to waive the section 345(b) requirements. **First**, these chapter 11 cases are large and complex due in no small part to the Debtors’ sophisticated and

¹⁵ The Court’s ability to excuse strict performance of the deposit and investment requirements of section 345(b) “for cause” arises from the 1994 amendments to the Bankruptcy Code. *See* H.R. Rep. 103-834, 103rd Cong., 2nd Sess. 224 (Oct. 4, 1994); 140 Cong. Rec. H10767 (Oct. 4, 1994) (“Section 345 of the Code governs investments of funds of bankruptcy estates. The purpose is to make sure that funds of a bankrupt that are obliged to creditors are invested prudently and safely with the eventual goal of being able to satisfy all claims against the bankruptcy estate. Under current law, all investments are required to be FDIC insured, collateralized or bonded. While this requirement is wise in the case of a smaller debtor with limited funds that cannot afford a risky investment to be lost, it can work to needlessly handcuff larger, more sophisticated debtors. This section would amend the Code to allow the courts to approve investments other than those permitted by section 345(b) for just cause, thereby overruling *In re Columbia Gas Systems, Inc.*, 33 F.3d 294 (3d Cir. 1994).”).

expansive business as the largest private label Amazon “aggregator” in the world. **Second**, the Debtors have built in safeguards to ensure their cash moves to authorized depository on a daily or weekly basis. Funds do not stay in Cash Management Banks that are not authorized depositories for long periods of time, which minimizes the risks associated with keeping funds with these financial institutions. In the unlikely event that any of the Cash Management Banks that are not authorized depositories were to fail, such a failure would not seriously impair the Debtors’ ability to reorganize as significant amounts of cash are never kept with these Cash Management Banks. **Third**, requiring the Debtors to modify their Cash Management System to strictly adhere to the restrictions established by section 345(b) of the Bankruptcy Code will only distract the Company’s management, slow the Debtors’ momentum, and cause the estates to unnecessarily incur potentially substantial costs to the detriment of creditors and the Debtors’ estates. **Finally**, the Debtors’ request is reasonable in light of how sophisticated, stable, and well-capitalized the Cash Management Banks are, regardless of their status as an authorized depository.

33. The Cash Management System is comprised of almost 400 Bank Accounts. To force the Debtors to strictly adhere to the 345(b) requirements by overhauling the Cash Management System would be unreasonable. The Cash Management System provides the Debtors with the ability to quickly track and report the location and amount of funds, which, in turn, allows management to track and control such funds, ensure cash availability, and reduce administrative costs through a centralized method of coordinating the collection and movement of funds. Accordingly, the Debtors submit that there is no risk associated with the Cash Management System and the *Service Merchandise* factors support the waiver of the section 345(b) requirements in these chapter 11 cases. Especially in light of the prearranged nature of these cases, “failing to waive the § 345(b) requirements would ‘needlessly handcuff’ these debtors’ reorganization efforts.” *Serv.*

Merch., 240 B.R. at 897. Notably, courts in this jurisdiction have recently waived compliance with section 345(b) and permitted debtors to maintain their existing cash management system on a final basis. See *In re WeWork Inc.*, No. 23-19865 (JKS) (Bankr. D.N.J. Feb. 6, 2024) (“Section 345 of the Bankruptcy Code and any provision of the U.S. Trustee Guidelines requiring that the Bank Accounts be U.S. Trustee authorized depositories is waived on a final basis”); *In re David’s Bridal, LLC*, No. 23-13131 (CMG) (Bankr. D.N.J. July 28, 2023) (authorizing the debtors to continue utilizing their existing cash management system and bank accounts, including those at banks that were not authorized depositories).

II. Maintaining the Existing Cash Management System Is Essential to Maximizing the Value of the Debtors’ Estates.

34. Pursuant to 28 U.S.C. § 586(a)(3) and the U.S. Trustee Guidelines, debtors in possession are required to, among other things: (a) close all existing bank accounts and open new debtor in possession accounts; (b) establish one debtor in possession bank account for all estate monies required for the payment of taxes, including payroll taxes; and (c) maintain a separate debtor in possession account for cash collateral (collectively, the “Accounting Requirements”). These requirements are intended to provide a clear line of demarcation between prepetition and postpetition transactions and operations and to prevent inadvertent payment of prepetition claims.

35. Notwithstanding the Accounting Requirements, continuation of the Cash Management System is permitted pursuant to section 363(c)(1) of the Bankruptcy Code, which authorizes a debtor in possession to “use property of the estate in the ordinary course of business without notice or a hearing.” 11 U.S.C. § 363(c)(1). Bankruptcy courts routinely treat requests for authority to continue utilizing existing cash management systems as a relatively “simple matter[.]” *In re Baldwin-United Corp.*, 79 B.R. 321, 327 (Bankr. S.D. Ohio 1987). In granting such relief, courts recognize that an integrated cash management system “allows efficient

utilization of cash resources and recognizes the impracticalities of maintaining separate cash accounts for the many different purposes that require cash.” *In re Columbia Gas Sys., Inc.*, 136 B.R. 930, 934 (Bankr. D. Del. 1992), *aff’d in relevant part*, 997 F.2d 1039, 1061 (3d Cir. 1993).

36. To accomplish the goals of the Accounting Requirements without the burden and expense of overhauling the Cash Management System in the early days of these chapter 11 cases, the Debtors, with the assistance of their advisors, have implemented internal control procedures that prohibit unauthorized payments on account of prepetition debts. In light of such protective measures, the Debtors respectfully submit that parties in interest will not be harmed by their maintenance of the Cash Management System.

37. For the reasons stated above, requiring the Debtors to adopt a new, segmented cash management system during these chapter 11 cases would be expensive, burdensome, and unnecessarily disruptive to the Debtors’ operations. By contrast, maintaining the current Cash Management System will facilitate the Debtors’ transition into chapter 11 by, among other things, minimizing delays in paying postpetition debts and eliminating administrative inefficiencies. Moreover, the Debtors can distinguish between prepetition and postpetition obligations and payments without closing the Debtor Bank Accounts and opening new ones. With the protective measures put in place by the Debtors and their advisors, the benefits of continuing the Cash Management System decidedly outweigh the costs.

38. Courts in this and other districts have regularly allowed debtors in large chapter 11 cases to maintain their existing cash management systems and such relief generally is non-controversial. *See, e.g., In re Invitae Corp.*, No. 24-11362 (MBK) (Bankr. D.N.J. Feb. 16, 2024) (authorizing the debtors’ continued use of their prepetition cash management system on an interim basis); *In re WeWork Inc.*, No. 23-19865 (JKS) (Bankr. D.N.J. Feb. 6, 2024)

(authorizing the debtors' continued use of their prepetition cash management system on a final basis); *In re Careismatic Brands, LLC*, No. 24-10561 (VFP) (Bankr. D.N.J. Jan. 24, 2024) (authorizing the debtors' continued use of their prepetition cash management system on an interim basis); *In re Rite Aid Corp.*, No. 23-18993 (MBK) (Bankr. D.N.J. Dec. 22, 2023) (authorizing the debtors' continued use of their prepetition cash management system on a final basis); *In re Cyxtera Techs., Inc.*, No. 23-14853 (JKS) (Bankr. D.N.J. Dec. 11, 2023) (authorizing the debtors' continued use of their prepetition cash management system on an interim basis).¹⁶

39. Accordingly, the Debtors respectfully request the Court authorize the continued use of the existing Cash Management System to facilitate the Debtors' transition into chapter 11. Specifically, the Debtors respectfully request that the Court authorize the Cash Management Banks to continue to maintain, service, and administer the Debtor Bank Accounts as accounts of the Debtors as debtors-in-possession, without interruption and in the ordinary course of business. Notwithstanding the foregoing, any check, draft, or other notification that the Debtors advise the Cash Management Banks to have drawn, issued, or otherwise presented before the Petition Date may be honored by the Cash Management Banks only to the extent authorized by order of the Court. If the Debtors' ability to conduct transactions by these methods is impaired, the Debtors may be unable to perform under certain contracts, and payments to vendors could be delayed, resulting in unnecessary disruption to their business operations and additional costs to their estates.

III. Authorizing the Debtors to Continue Using Debit, Wire, Credit Card, and ACH Payments Is Warranted.

40. The Debtors request that the Court grant further relief from the U.S. Trustee Guidelines to the extent necessary herein. In the ordinary course of business, the Debtors conduct

¹⁶ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this Motion. Copies of these orders are available upon request to the Debtors' proposed counsel.

transactions through methods, including, but not limited to, wires, ACH transactions, direct deposits, and other similar methods. If the Debtors' ability to conduct transactions by these methods is impaired, the Debtors may be unable to perform under certain contracts, and payments to vendors could be delayed, resulting in unnecessary disruption to their business operations and the incurrence of additional costs to their estates.

IV. Authorizing the Cash Management Banks to Continue to Maintain, Service, and Administer the Debtor Bank Accounts in the Ordinary Course of Business is Warranted.

41. As discussed above, implementing the U.S. Trustee Guidelines would needlessly interrupt the Debtors' operations and impair the Debtors' efforts to preserve the value of their estates and restructure in an efficient manner. Thus, the Debtors respectfully request that the Court authorize the Cash Management Banks to continue to maintain, service, and administer the Debtor Bank Accounts as accounts of the Debtors as debtors in possession, without interruption and in the ordinary course of business. In this regard, the Cash Management Banks should be authorized to receive, process, honor, and pay any and all checks, ACH transfers and other instructions, and drafts payable through, drawn, or directed on such Debtor Bank Accounts after the Petition Date by holders, makers, or other parties entitled to issue instructions with respect thereto. Notwithstanding the foregoing, any check, draft, or other notification that the Debtors advise the Cash Management Banks to have been drawn, issued, or otherwise presented before the Petition Date may be honored by the Cash Management Banks only to the extent authorized by order of the Court. If the Debtors' ability to conduct transactions by these methods is impaired, the Debtors may be unable to perform under certain contracts, and payments to vendors could be delayed, resulting in unnecessary disruption to their business operations and additional costs to their estates.

42. The Debtors further request that the Court authorize the Cash Management Banks to accept and honor all representations from the Debtors as to which checks, drafts, wires, or ACH

transfers should be honored or dishonored consistent with any order of the Court and governing law, whether such checks, drafts, wires, or ACH transfers are dated before or subsequent to the Petition Date. The Debtors also request that, to the extent a bank honors a prepetition check or other item drawn on any account either: (a) at the direction of the Debtors; (b) in a good-faith belief that the Court has authorized such prepetition check or item to be honored; or (c) as a result of a mistake made despite implementation of customary item handling procedures, such bank will not be deemed to be liable to the Debtors, their estates, or any other party on account of such prepetition check or other item honored postpetition. The Debtors respectfully submit that such relief is reasonable and appropriate because the Cash Management Banks are not in a position to independently verify or audit whether a particular item may be paid in accordance with a Court order or otherwise.

43. Moreover, the Debtors request that the Court authorize the Cash Management Banks to (a) continue to charge the Debtors the Bank Fees, as applicable, and (b) charge back returned items to the Debtor Bank Accounts, whether such items are dated before, on, or subsequent to the Petition Date, in the ordinary course of business. The Debtors further request that the Court order that liens on any of the Debtor Bank Accounts granted to creditors will not have priority over the Bank Fees of the respective bank at which the Debtor Bank Account is located. Finally, the Debtors request that the Court authorize the Debtors to pay any Bank Fees, including prepetition amounts.

44. The relief requested herein is consistent with relief regularly granted by Courts in this and other districts. *See, e.g., In re Invitae Corp.*, No. 24-11362 (MBK) (Bankr. D.N.J. Feb. 16, 2024) (authorizing the debtors' continued use of existing bank accounts on an interim basis); *In re WeWork Inc.*, No. 23-19865 (JKS) (Bankr. D.N.J. Feb. 6, 2024) (authorizing the

debtors' continued use of existing bank accounts on a final basis); *In re Careismatic Brands, LLC*, No. 24-10561 (VFP) (Bankr. D.N.J. Jan. 24, 2024) (authorizing the debtors' continued use of existing bank accounts on an interim basis); *In re Rite Aid Corp.*, No. 23-18993 (MBK) (Bankr. D.N.J. Dec. 22, 2023) (authorizing the debtors' continued use of existing bank accounts on a final basis); *In re Cyxtera Techs., Inc.*, No. 23-14853 (JKS) (Bankr. D.N.J. Dec. 11, 2023) (authorizing the debtors' continued use of existing bank accounts on an interim basis).¹⁷

V. The Court Should Authorize the Debtors to Continue Using the Existing Business Forms and Books and Records.

45. To avoid disruption of the Cash Management System and unnecessary expense, the Debtors request that they be authorized to continue to use the Business Forms substantially in the form existing immediately before the Petition Date, without reference to their status as debtors in possession. The Debtors submit that parties in interest will not be prejudiced by this relief. Parties doing business with the Debtors undoubtedly will be aware of their status as debtors in possession and, thus, changing the Business Forms is unnecessary and would be unduly burdensome.

46. The Debtors further submit that once they have exhausted their existing stock of Business Forms, they shall ensure that any new Business Forms are clearly labeled "Debtors in Possession." With respect to any Business Forms that exist or are generated electronically, the Debtors shall ensure that such electronic Business Forms are clearly labeled "Debtors in Possession."

47. The Debtors should also be permitted to maintain their existing Books and Records rather than open a new set as required under the U.S. Trustee Guidelines. The Debtors use a sophisticated recordkeeping system that enables them to consolidate their Books and Records for

¹⁷ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this Motion. Copies of these orders are available upon request to the Debtors' proposed counsel.

financial reporting purposes while tracking operations and results of individual entities across their corporate structure. Continued use of the Debtors' current Books and Records, therefore, will maximize efficiency and reduce administrative strain on the Debtors in these chapter 11 cases.

48. In other large chapter 11 cases, courts in this district have allowed debtors to use their prepetition business forms without the "debtor in possession" label. *See, e.g., In re Invitae Corp.*, No. 24-11362 (MBK) (Bankr. D.N.J. Feb. 16, 2024) (authorizing debtors' continued use of preprinted check stock without a "Debtor in Possession" marking on an interim basis); *In re WeWork Inc.*, No. 23-19865 (JKS) (Bankr. D.N.J. Feb. 6, 2024) (authorizing debtors' continued use of preprinted check stock without a "Debtor in Possession" marking on a final basis); *In re Careismatic Brands, LLC*, No. 24-10561 (VFP) (Bankr. D.N.J. Jan. 24, 2024) (authorizing debtors' continued use of preprinted check stock without a "Debtor in Possession" marking on an interim basis); *In re Rite Aid Corp.*, No. 23-18993 (MBK) (Bankr. D.N.J. Dec. 22, 2023) (authorizing debtors' continued use of preprinted check stock without a "Debtor in Possession" marking on a final basis); *In re Cyxtera Techs., Inc.*, No. 23-14853 (JKS) (Bankr. D.N.J. Dec. 11, 2023) (authorizing debtors' continued use of preprinted check stock without a "Debtor in Possession" marking on an interim basis).¹⁸

VI. The Court Should Authorize the Debtors to Continue Conducting Intercompany Transactions in the Ordinary Course and Grant Administrative Priority Status to Postpetition Intercompany Claims Among the Debtors and Non-Debtors.

49. The Debtors' funds move through the Cash Management System as described above. At any given time, there may be Intercompany Claims owed by one Debtor to another Debtor, or a Debtor to a non-Debtor affiliate (or vice versa). Intercompany Transactions are made

¹⁸ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this Motion. Copies of these orders are available upon request to the Debtors' proposed counsel.

between and among the Debtors and non-Debtors in the ordinary course as part of the Cash Management System.¹⁹ The Debtors track and reconcile all fund transfers in their accounting system and can account for all Intercompany Transactions previously described. The Debtors, moreover, will continue to maintain records of such Intercompany Transactions. If the Intercompany Transactions were to be discontinued, the Cash Management System and related administrative controls would be disrupted to the Debtors' and each of their estates' detriment. Accordingly, the Debtors respectfully submit that the continued performance of the Intercompany Transactions is in the best interest of the Debtors' estates and their creditors and, therefore, the Debtors should be permitted to continue such performance.

50. Because certain of the Intercompany Transactions represent extensions of intercompany credit made in the ordinary course of business that are an essential component of the Cash Management System, the Debtors respectfully request the authority to continue conducting them postpetition in the ordinary course of business without need for further Court order. The Debtors further request that pursuant to sections 503(b)(1) and 364(b) of the Bankruptcy Code, all postpetition payments on account of postpetition Intercompany Transactions between or among the Debtors or non-Debtor affiliates that give rise to an Intercompany Claim be accorded administrative expense status, which would result in an administrative expense claim in favor of the applicable Debtor payer. This relief will ensure that each entity receiving payments from a Debtor will continue to bear ultimate repayment responsibility for such ordinary course

¹⁹ Because the Debtors engage in Intercompany Transactions on a regular basis, and such transactions are common among enterprises like that of the Debtors, the Debtors submit that the Intercompany Transactions are ordinary course transactions within the meaning of section 363(c)(1) of the Bankruptcy Code and, thus, do not require this Court's approval. Nonetheless, out of an abundance of caution, the Debtors are seeking express authority to engage in such transactions on a postpetition basis. Moreover, the continued performance of the ordinary course Intercompany Transactions is integral to ensure the Debtors' ability to operate their businesses as debtors in possession.

transactions, thereby reducing the risk that these transactions would jeopardize the recoveries available to each Debtor's respective creditors. For the avoidance of doubt, the relief requested herein with respect to the postpetition Intercompany Transactions and the intercompany balances resulting therefrom shall not constitute an admission of the Debtors or any other party as to the validity, priority, or status of any prepetition intercompany balance or the Intercompany Transaction(s) from which such intercompany balance may have arisen.

51. Similar relief has been granted in other comparable multi-debtor chapter 11 cases in this district and others. *See, e.g., In re Invitae Corp.*, No. 24-11362 (MBK) (Bankr. D.N.J. Feb. 16, 2024) (authorizing postpetition intercompany transactions between debtors and granting administrative expense status to intercompany claims related thereto on an interim basis); *In re WeWork Inc.*, No. 23-19865 (JKS) (Bankr. D.N.J. Feb. 6, 2024) (authorizing postpetition intercompany transactions between debtors and granting administrative expense status to intercompany claims related thereto on a final basis); *In re Careismatic Brands, LLC*, No. 24-10561 (VFP) (Bankr. D.N.J. Jan. 24, 2024) (authorizing postpetition intercompany transactions between debtors and granting administrative expense status to intercompany claims related thereto on an interim basis); *In re Rite Aid Corp.*, No. 23-18993 (MBK) (Bankr. D.N.J. Dec. 22, 2023) (authorizing postpetition intercompany transactions between debtors and granting administrative expense status to intercompany claims related thereto on a final basis); *In re Cyxtera Techs., Inc.*, No. 23-14853 (JKS) (Bankr. D.N.J. Dec. 11, 2023) (authorizing postpetition intercompany transactions between debtors and granting administrative expense status to intercompany claims related thereto on an interim basis).²⁰

²⁰ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this motion. Copies of these orders are available upon request to the Debtors' proposed counsel.

Processing of Checks and Electronic Fund Transfers Should Be Authorized

52. The Debtors have sufficient funds to pay the amounts described in this Motion in the ordinary course of business by virtue of expected cash flows from ongoing business operations, debtor in possession financing, and anticipated access to cash collateral. In addition, under the Debtors' existing cash management system, the Debtors can readily identify checks or wire transfer requests as relating to any authorized payment in respect of the relief requested herein. Accordingly, the Debtors believe that checks or wire transfer requests, other than those relating to authorized payments, will not be honored inadvertently. Therefore, the Debtors respectfully request that the Court authorize all applicable financial institutions, when requested by the Debtors, to receive, process, honor, and pay any and all checks or wire transfer requests in respect of the relief requested in this Motion.

The Requirements of Bankruptcy Rule 6003(b) Are Satisfied

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

Waiver of Bankruptcy Rule 6004(a) and 6004(h)

54. To implement the foregoing successfully, the Debtors seek a waiver of the notice requirements under Bankruptcy Rule 6004(a) and the 14-day stay of an order authorizing the use, sale, or lease of property under Bankruptcy Rule 6004(h).

Waiver of Memorandum of Law

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

Reservation of Rights

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

No Prior Request

57. No prior request for the relief sought in this motion has been made to this or any other court.

Notice

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

[Remainder of page intentionally left blank.]

WHEREFORE, the Debtors respectfully request that the Court enter the Interim Order and Final Order, substantially in the forms attached hereto as **Exhibit A** and **Exhibit B**, respectively, (a) granting the relief requested herein and (b) granting such other relief as is just and proper.

Dated: February 28, 2024

/s/ Michael D. Sirota

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

Exhibit A

Proposed Interim Order

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

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

Chapter 11

Case No. 24-11840 (CMG)

(Joint Administration Requested)

**INTERIM ORDER AUTHORIZING THE
DEBTORS TO (I) CONTINUE TO OPERATE THEIR CASH
MANAGEMENT SYSTEM, (II) HONOR CERTAIN PREPETITION
OBLIGATIONS RELATED THERETO, (III) MAINTAIN EXISTING
BUSINESS FORMS, AND (IV) PERFORM INTERCOMPANY TRANSACTIONS**

The relief set forth on the following pages, numbered three (3) through sixteen (16), is
ORDERED.

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

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

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

Case No. 24-11840 (CMG)

Caption of Order: INTERIM ORDER AUTHORIZING THE DEBTORS TO (I) CONTINUE TO OPERATE THEIR CASH MANAGEMENT SYSTEM, (II) HONOR CERTAIN PREPETITION OBLIGATIONS RELATED THERETO, (III) MAINTAIN EXISTING BUSINESS FORMS, AND (IV) PERFORM INTERCOMPANY TRANSACTIONS

Upon the *Debtors' Motion for Entry of Interim and Final Orders Authorizing the Debtors to (I) Continue to Operate Their Cash Management System, (II) Honor Certain Prepetition Obligations Related Thereto, (III) Maintain Existing Business Forms, and (IV) Perform Intercompany Transactions* (the "Motion")² of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an interim order (this "Interim Order"), (a) authorizing the Debtors to (i) continue to operate their Cash Management System and maintain the existing Bank Accounts, (ii) honor certain prepetition or postpetition obligations related thereto, (iii) maintain existing Business Forms in the ordinary course of business, and (iv) continue to perform the Intercompany Transactions consistent with historical practice and (b) scheduling a final hearing (the "Final Hearing") to consider approval of the Motion on a final basis, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

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

Case No. 24-11840 (CMG)

Caption of Order: INTERIM ORDER AUTHORIZING THE DEBTORS TO (I) CONTINUE TO OPERATE THEIR CASH MANAGEMENT SYSTEM, (II) HONOR CERTAIN PREPETITION OBLIGATIONS RELATED THERETO, (III) MAINTAIN EXISTING BUSINESS FORMS, AND (IV) PERFORM INTERCOMPANY TRANSACTIONS

statements in support of the relief requested therein at a hearing before this Court; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on an interim basis as set forth herein.
2. The Final Hearing on the Motion will be held on _____, **2024 at _____ (prevailing Eastern Time)**. Objections, if any, that relate to the Motion shall be filed and served so as to be actually received by the Debtors' proposed counsel on or before _____, **2024 at 4:00 p.m. (prevailing Eastern Time)**. If no objections are filed to the Motion, the Court may enter an order approving the relief requested in the Motion on a final basis without further notice or hearing.
3. The Debtors are authorized on an interim basis, to: (a) continue operating the Cash Management System, substantially as identified on **Exhibit 1** attached hereto and as described in the Motion; (b) honor their prepetition obligations related thereto; (c) use, in their present form, all preprinted correspondence and Business Forms (including letterhead) without reference to the Debtors' status as debtors in possession; (d) subject to paragraph 18, continue to perform Intercompany Transactions in the ordinary course of business and on the same terms and consistent with past practice, including with respect to transaction amounts; *provided* that the Debtors are not authorized to undertake any Intercompany Transactions or incur any Intercompany Claims prohibited or restricted by the terms of the DIP Orders; (e) continue to use, with the same account

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Case No. 24-11840 (CMG)

Caption of Order: INTERIM ORDER AUTHORIZING THE DEBTORS TO (I) CONTINUE TO OPERATE THEIR CASH MANAGEMENT SYSTEM, (II) HONOR CERTAIN PREPETITION OBLIGATIONS RELATED THERETO, (III) MAINTAIN EXISTING BUSINESS FORMS, AND (IV) PERFORM INTERCOMPANY TRANSACTIONS

numbers, the Debtor Bank Accounts in existence as of the Petition Date, in the names and with the account numbers existing immediately before the Petition Date, including those accounts identified on **Exhibit 2** attached hereto, and need not comply with the U.S. Trustee Guidelines requiring the opening of separate debtor in possession accounts; (f) treat the Debtor Bank Accounts for all purposes as accounts of the Debtors as debtors in possession; (g) deposit funds in and withdraw funds from the Debtor Bank Accounts by all usual means, including checks, wire transfers, and other debits; and (h) pay the Bank Fees, including any prepetition amounts and any postpetition ordinary-course Bank Fees incurred in connection with the Debtor Bank Accounts and to otherwise perform their obligations under the documents governing the Debtor Bank Accounts; *provided* that in each case, such action is taken in the ordinary course of business and consistent with historical practices. Notwithstanding the foregoing, once the Debtors have exhausted their existing supply of correspondence, business forms stock and checks, the Debtors will obtain new business forms stock and checks reflecting their status as “Debtors in Possession” and include the corresponding lead bankruptcy case number on all checks. Further, within fourteen (14) days of entry of this Interim Order, the Debtors shall update any electronically produced checks to reflect their status as “Debtors in Possession” and to include the corresponding lead bankruptcy case number.

4. The Cash Management Banks are authorized to continue to maintain, service, and administer the Debtor Bank Accounts as accounts of the Debtors as debtors in possession, without interruption and in the ordinary course of business consistent with historical practices, and to

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receive, process, honor, and pay, to the extent of available funds and consistent with the DIP Orders, any and all checks, drafts, wires, credit card payments, and ACH transfers issued and drawn on the Debtor Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Interim Order, *provided* that the Debtors shall only instruct or request any Cash Management Bank to pay or honor any check, draft, or other payment item issued on a Debtor Bank Account prior to the Petition Date but presented to such Cash Management Bank for payment after the Petition Date as authorized by an order of the Court.

5. The Cash Management Banks are authorized to debit the Debtor Bank Accounts in the ordinary course of business, consistent with historical practices and the Cash Management System, without the need for further order of this Court for: (a) all checks drawn on the Debtor Bank Accounts that are cashed at such Cash Management Bank's counters or exchanged for cashier's checks by the payees thereof prior to the Petition Date; (b) all checks or other items deposited in one of the Debtor Bank Accounts with such Cash Management Bank prior to the Petition Date which have been dishonored or returned unpaid for any reason, together with any fees and costs in connection therewith, to the same extent the Debtor was responsible for such items prior to the Petition Date; and (c) all undisputed prepetition amounts outstanding as of the date hereof, if any, owed to any Cash Management Bank as service charges for the maintenance of the Cash Management System.

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6. Any existing deposit agreements between or among the Debtors, the Cash Management Banks, and other parties shall continue to govern the postpetition cash management relationship between the Debtors and the Cash Management Banks, and all of the provisions of such agreements, including, without limitation, the termination and fee provisions, shall remain in full force and effect unless otherwise ordered by the Court.

7. To the extent any of the Debtor Bank Accounts are not in compliance with section 345(b) of the Bankruptcy Code or any of the U.S. Trustee's requirements or guidelines, the Debtors shall have until a date that is thirty (30) days from the date of this Interim Order, without prejudice to seeking additional extensions, to either come into compliance with section 345(b) of the Bankruptcy Code and any of the U.S. Trustee's requirements or guidelines or to make such other arrangements as are agreed to by the U.S. Trustee or approved by the Court. The Debtors may obtain a further extension of the thirty (30) day period referenced above by written stipulation with the U.S. Trustee and filing such stipulation on the Court's docket without the need for further Court order.

8. For Cash Management Banks at which the Debtors hold Debtor Bank Accounts that are party to a Uniform Depository Agreement for the District of New Jersey ("UDA") with the U.S. Trustee, within five (5) days of entry of this Interim Order, the Debtors shall (a) contact each Cash Management Bank, (b) provide the Cash Management Banks with each of the Debtors' employer identification numbers, and (c) identify each of their Debtor Bank Accounts held at such

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Cash Management Banks as being held by a debtor in possession in a bankruptcy case, and provide the case number.

9. For banks at which the Debtors hold accounts that are not party to a UDA with the U.S. Trustee, the Debtors shall use their good-faith efforts to cause the banks to execute a UDA in a form prescribed by the U.S. Trustee within thirty (30) days of the date of this Order. The U.S. Trustee's rights to seek further relief from this Court on notice in the event that the aforementioned banks are unwilling to execute a UDA in a form prescribed by the U.S. Trustee are fully preserved.

10. The Debtors and the Cash Management Banks may, without further order of this Court, agree to and implement changes to the Cash Management System and procedures related thereto in the ordinary course of business, consistent with historical practices, the Debtors' prepetition secured debt obligations, and in accordance with the terms of the DIP Orders, including, without limitation, the opening of any new Debtor Bank Accounts, the closing of any existing Debtor Bank Accounts, and entrance into ancillary agreements, including new deposit account control agreements related to the foregoing, as the Debtors and the Cash Management Banks may deem necessary and appropriate; *provided* that the Debtors shall not make any material changes to the Cash Management System without obtaining the prior written consent (email being sufficient) of the Ad Hoc Group. The Debtors shall provide notice within three (3) business days' to the U.S. Trustee and counsel to any statutory committees prior to making any significant and material changes to the Cash Management System.

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11. The Debtors are authorized to open and close Debtor Bank Accounts; *provided*, however, that any such new Debtor Bank Account shall be established at an institution that is (a) a party to a UDA with the U.S. Trustee or is willing to immediately execute a UDA and (b) agrees to be bound by the terms of this Interim Order. The Debtors shall provide notice within three (3) business days to the U.S. Trustee and counsel to any statutory committees of the opening of a new Debtor Bank Account or closing of an existing Debtor Bank Account. In addition, the opening or closing of a Debtor Bank Account shall be timely indicated on the Debtors' monthly operating reports. The U.S. Trustee and any statutory committee appointed in these chapter 11 cases will have fourteen (14) days from receipt of such notice to file any objection with regard to opening or closing of a Debtor Bank Account, or such later date as may be extended by the Court or agreed to between the Debtors, the U.S. Trustee, and/or any statutory committee appointed in these chapter 11 cases. The relief granted in this Interim Order is extended to any new Debtor Bank Account opened in the ordinary course of business and consistent with historical practices after the date hereof, which account shall be deemed a "Debtor Bank Account," and to the bank at which such account is opened, which bank shall be deemed a "Cash Management Bank." Any new Debtor Bank Account must bear the designation "Debtors in Possession" and designated as "Debtors in Possession" accounts with the case number.

12. All Cash Management Banks maintaining any of the Debtor Bank Accounts that are provided with notice of this Interim Order shall not honor or pay any bank payments drawn on the listed Debtor Bank Accounts or otherwise issued before the Petition Date for which the Debtors

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specifically issue timely stop payment orders in accordance with the documents governing such Debtor Bank Accounts.

13. The Cash Management Banks are authorized, without further order of this Court, to deduct any applicable fees from the applicable Debtor Bank Accounts in the ordinary course of business consistent with historical practices.

14. The Cash Management Banks are authorized, without further order of this Court, to charge back to the appropriate accounts of the Debtors any amounts resulting from returned checks or other returned items, including returned items that result from ACH transactions, wire transfers, or other electronic transfers of any kind, regardless of whether such returned items were deposited or transferred prepetition or postpetition and regardless of whether the returned items relate to prepetition or postpetition items or transfers; *provided* that, should such a charge back occur, the Debtors must provide notice via the variance report provided to the Ad Hoc Group each week (the “Report”), incorporating into such Report information relating to the charge back and detailing the resultant fees and expenses, if any, incurred as a result.

15. Subject to the terms set forth herein, any bank, including the Cash Management Banks, may rely upon the representations of the Debtors, without any duty to inquire otherwise, with respect to whether any check, draft, wire, or other transfer drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to any order of this Court, of which items the Debtors shall promptly notify the Cash Management Banks, and no bank that honors a prepetition check or other item drawn on any account that is the subject of this Interim Order (a) at

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the direction of the Debtors, (b) in a good-faith belief that this Court has authorized such prepetition check or item to be honored, or (c) as a result of a mistake made despite implementation of reasonable customary handling procedures, shall be deemed to be nor shall be liable to the Debtors, their estates, or any other party on account of such prepetition check or other item being honored postpetition, or otherwise deemed to be in violation of this Interim Order.

16. Any banks, including the Cash Management Banks, are further authorized to honor the Debtors' directions with respect to the opening and closing of any Debtor Bank Account and accept and hold, or invest, the Debtors' funds in accordance with the Debtors' instructions; *provided* that the Cash Management Banks shall not have any liability to any party for relying on such representations.

17. The Debtors are authorized to continue using the Credit Card Program in the ordinary course of business and consistent with prepetition practices, including by timely paying to JPMorgan prepetition and postpetition obligations outstanding with respect thereto (the "Card Obligations"), subject to the limitations of this Interim Order, any applicable DIP Orders (as defined herein) and related postpetition loan documents pursuant to which the credit card obligations are included as obligations thereunder, and any other applicable interim and/or final orders of this Court. The Debtors are further authorized to continue to maintain account ending in x7997 (the "Card Collateral Account") at JPMorgan for purposes of cash collateralizing the Card Obligations, and all cash from time to time on deposit in the Card Collateral Account shall remain subject to an exclusive first-priority lien in favor of JPMorgan as security for the Card Obligations.

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18. The Debtors are authorized to continue engaging in Intercompany Transactions in connection with the Cash Management System in the ordinary course of business and on the same terms and consistent with historical practices, including with respect to transaction amounts; *provided* that the Debtors are not authorized to undertake any Intercompany Transactions or incur any Intercompany Claims prohibited or restricted by the terms of the DIP Orders. The Debtors shall maintain accurate and detailed records of all Intercompany Transactions and the payment of Intercompany Claims so that all transactions may be readily traced, ascertained, and recorded properly on applicable intercompany accounts (if any) and distinguished between prepetition and postpetition transactions for the purposes of determining administrative expense status. The Debtors shall promptly provide access to such records to counsel to the Ad Hoc Group upon written reasonable request. During the period between entry of this Interim Order and entry of the Final Order (the “Interim Period”), upon request of the U.S. Trustee, which request has been made, and upon request by any statutory committee appointed in these chapter 11 cases, the Debtors shall make records related to the foregoing available to the U.S. Trustee and any statutory committee appointed in these cases.

19. During the Interim Period, all postpetition payments from a Debtor to another Debtor or non-Debtor under any postpetition Intercompany Transactions authorized hereunder that result in an Intercompany Claim are hereby accorded administrative expense status under section 503(b) of the Bankruptcy Code, which shall be subject and junior to the Carve Out (as

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defined in the DIP Orders) and claims, including superpriority administrative expense claims and adequate protection claims, granted in connection with the DIP Orders.

20. Nothing contained in the Motion or this Interim Order shall be construed to (a) create or perfect, in favor of any person or entity, any interest in cash of a Debtor that did not exist as of the Petition Date or (b) alter or impair the validity, priority, enforceability, or perfection of any security interest or lien or setoff right, in favor of any person or entity, that existed as of the Petition Date.

21. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Interim Order.

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

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

23. Notwithstanding the Debtors' use of a consolidated Cash Management System, the Debtors shall calculate their quarterly fees under 28 U.S.C. § 1930(a)(6) based on the disbursements of each Debtor regardless of which entity pays those disbursements.

24. The Debtors shall maintain records of all transfers within the Cash Management System, so that all transfers and transactions shall be adequately and promptly documented in, and ascertainable from, the Debtors' Books and Records to the same extent as maintained prior to the commencement of these chapter 11 cases. The Debtors shall promptly provide access to their Books and Records to counsel to the Ad Hoc Group upon written reasonable request.

25. The Debtors are authorized to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein.

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26. Nothing in this Interim Order authorizes the Debtors to accelerate any payments not otherwise due.

27. Notwithstanding anything to the contrary in the Motion or this Interim Order, any payment made, obligation incurred, or relief or authorization granted hereunder shall not be inconsistent with, and shall be subject to and in compliance with, the requirements imposed on the Debtors under the terms of each interim and final order entered by the Court in respect of *Debtors' Motion For Entry of Interim and Final Orders (I) Authorizing the Debtors to Obtain Postpetition Secured Financing, (II) Granting Liens and Providing Superpriority Administrative Expense Claims, (III) Authorizing the Use of Cash Collateral, (IV) Granting Adequate Protection, (V) Modifying the Automatic Stay, and (VI) Scheduling a Final Hearing* filed substantially contemporaneously herewith (the "DIP Orders"), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the DIP Orders.

28. The Debtors have demonstrated that the requested relief is "necessary to avoid immediate and irreparable harm," as contemplated by Bankruptcy Rule 6003.

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

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

31. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order are immediately effective and enforceable upon its entry.

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

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

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

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

Exhibit 1

Cash Management System Schematic

Thrasio Holdings, Inc. and Subsidiaries
Cash Management System

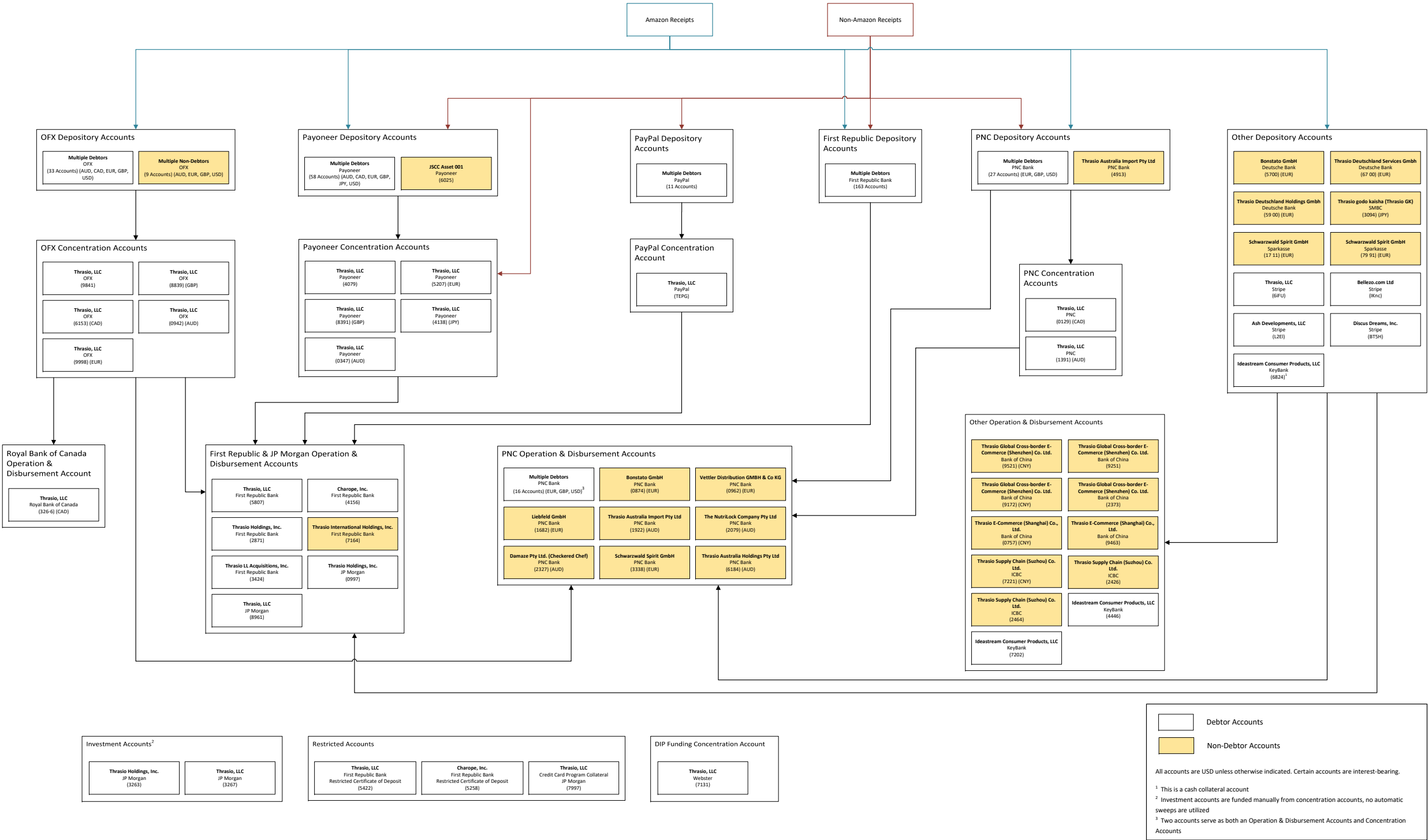


Exhibit 2

Bank Accounts

Bank Accounts

No.	Account Ending (x####)	Bank Name	Legal Entity	Bank Country	Currency	Purpose
<i>Debtor Bank Accounts</i>						
1.	x0997	JPMorgan Chase Bank, N.A.	Thrasio Holdings, Inc.	United States	USD	Operation & Disbursement
2.	x8961	JPMorgan Chase Bank, N.A.	Thrasio, LLC	United States	USD	Operation & Disbursement
3.	x3263	JPMorgan Chase Bank, N.A.	Thrasio Holdings, Inc.	United States	USD	Investment
4.	x3267	JPMorgan Chase Bank, N.A.	Thrasio, LLC	United States	USD	Investment
5.	x7997	JPMorgan Chase Bank, N.A.	Thrasio, LLC	United States	USD	Restricted
6.	x6008	First Republic Bank	Cinnabar Creations, Inc.	United States	USD	Deposit
7.	x4713	First Republic Bank	Crawfish Creations, Inc.	United States	USD	Deposit
8.	x5669	First Republic Bank	Angor-Pet Thrasio Two, Inc.	United States	USD	Deposit
9.	x1230	First Republic Bank	Spicy Solutions, Inc.	United States	USD	Deposit
10.	x7647	First Republic Bank	Jasper Gesture, Inc.	United States	USD	Deposit
11.	x7571	First Republic Bank	Marmalade Movements, Inc.	United States	USD	Deposit
12.	x9199	First Republic Bank	Orange Crush Organization, Inc.	United States	USD	Deposit
13.	x4061	First Republic Bank	25 Thrasio Twenty Five, Inc.	United States	USD	Deposit
14.	x5122	First Republic Bank	Persimmon Projects, Inc.	United States	USD	Deposit
15.	x0868	First Republic Bank	6 Thrasio Six, Inc.	United States	USD	Deposit
16.	x4531	First Republic Bank	Shortbread Solutions, Inc.	United States	USD	Deposit
17.	x4904	First Republic Bank	Harley Orange, Inc.	United States	USD	Deposit
18.	x0898	First Republic Bank	Habanero Pepper Projects, Inc.	United States	USD	Deposit
19.	x3228	First Republic Bank	Daybreak Developments, Inc.	United States	USD	Deposit
20.	x4156	First Republic Bank	Charope, Inc.	United States	USD	Operation & Disbursement
21.	x7933	First Republic Bank	California Poppy Projects, Inc.	United States	USD	Deposit
22.	x3948	First Republic Bank	21 Thrasio Twenty One, Inc.	United States	USD	Deposit
23.	x6440	First Republic Bank	Apricot Ideas, Inc.	United States	USD	Deposit
24.	x4160	First Republic Bank	Tangerine Ideas, Inc.	United States	USD	Deposit
25.	x8139	First Republic Bank	9 Thrasio Nine, Inc.	United States	USD	Deposit
26.	x9925	First Republic Bank	17 Thrasio Seventeen, Inc.	United States	USD	Deposit
27.	x0934	First Republic Bank	7 Thrasio Seven, Inc.	United States	USD	Deposit

No.	Account Ending (x####)	Bank Name	Legal Entity	Bank Country	Currency	Purpose
28.	x5506	First Republic Bank	Orange Peach Projects, Inc.	United States	USD	Deposit
29.	x6456	First Republic Bank	Mahogany Movements Inc.	United States	USD	Deposit
30.	x4984	First Republic Bank	Melon Movements, Inc.	United States	USD	Deposit
31.	x1165	First Republic Bank	5 Thrasio Five, Inc.	United States	USD	Deposit
32.	x7780	First Republic Bank	Chrysanthemum Creations, Inc.	United States	USD	Deposit
33.	x2620	First Republic Bank	Candlelit Creations, Inc.	United States	USD	Deposit
34.	x4697	First Republic Bank	Carnation Creations, Inc.	United States	USD	Deposit
35.	x7624	First Republic Bank	Sweet Potato Solutions, Inc.	United States	USD	Deposit
36.	x3543	First Republic Bank	Tomato Tasks, Inc.	United States	USD	Deposit
37.	x8731	First Republic Bank	Koi Creations, Inc.	United States	USD	Deposit
38.	x1922	First Republic Bank	Coral Chrome, Inc.	United States	USD	Deposit
39.	x6006	First Republic Bank	Turmeric Transitions, Inc.	United States	USD	Deposit
40.	x0316	First Republic Bank	Lemur Logistics, Inc.	United States	USD	Deposit
41.	x6046	First Republic Bank	Lobster Logistics, Inc.	United States	USD	Deposit
42.	x4695	First Republic Bank	Meteor Movements, Inc.	United States	USD	Deposit
43.	x0857	First Republic Bank	Orange Peel Projects, Inc.	United States	USD	Deposit
44.	x1998	First Republic Bank	Comet Creations, Inc.	United States	USD	Deposit
45.	x1055	First Republic Bank	Bronze Projects, Inc.	United States	USD	Deposit
46.	x4682	First Republic Bank	Sunkiss Solutions, Inc.	United States	USD	Deposit
47.	x0480	First Republic Bank	HIC-Cork Thrasio One Inc.	United States	USD	Deposit
48.	x2572	First Republic Bank	Oranssi Organization, Inc.	United States	USD	Deposit
49.	x1139	First Republic Bank	Daylily Dreams, Inc.	United States	USD	Deposit
50.	x8063	First Republic Bank	Persian Projects, Inc.	United States	USD	Deposit
51.	x1618	First Republic Bank	Salmon Solutions, Inc.	United States	USD	Deposit
52.	x1253	First Republic Bank	Mimosa Movements, Inc.	United States	USD	Deposit
53.	x9867	First Republic Bank	15 Thrasio Fifteen, Inc.	United States	USD	Deposit
54.	x1816	First Republic Bank	Fawn Foundations, Inc.	United States	USD	Deposit
55.	x9688	First Republic Bank	19 Thrasio Nineteen, Inc.	United States	USD	Deposit
56.	x4732	First Republic Bank	Ideal Monarch, Inc.	United States	USD	Deposit
57.	x6261	First Republic Bank	3 Thrasio Three, Inc.	United States	USD	Deposit

No.	Account Ending (x####)	Bank Name	Legal Entity	Bank Country	Currency	Purpose
58.	x8493	First Republic Bank	Gingersnap Solutions, Inc.	United States	USD	Deposit
59.	x4893	First Republic Bank	Butterscotch Beginnings, Inc.	United States	USD	Deposit
60.	x0133	First Republic Bank	Carrot Solutions, Inc.	United States	USD	Deposit
61.	x7738	First Republic Bank	Fall Foundations, Inc.	United States	USD	Deposit
62.	x2372	First Republic Bank	Chestnut Creations, Inc.	United States	USD	Deposit
63.	x2967	First Republic Bank	Portocale Projects, Inc.	United States	USD	Deposit
64.	x9666	First Republic Bank	Tea Rose Risings, Inc.	United States	USD	Deposit
65.	x9518	First Republic Bank	Sunny Operations, Inc.	United States	USD	Deposit
66.	x7471	First Republic Bank	Amber Oasis, Inc.	United States	USD	Deposit
67.	x1444	First Republic Bank	Sunflare Solutions, Inc.	United States	USD	Deposit
68.	x5296	First Republic Bank	Laranja Logistics, Inc.	United States	USD	Deposit
69.	x8867	First Republic Bank	Teal Monkey, Inc.	United States	USD	Deposit
70.	x1825	First Republic Bank	Maple Movements, Inc.	United States	USD	Deposit
71.	x9751	First Republic Bank	Starfish Solutions, Inc.	United States	USD	Deposit
72.	x0140	First Republic Bank	Ochre Organization, Inc.	United States	USD	Deposit
73.	x8365	First Republic Bank	Orange Organization, Inc.	United States	USD	Deposit
74.	x3625	First Republic Bank	20 Thrasio Twenty, Inc.	United States	USD	Deposit
75.	x9469	First Republic Bank	14 Thrasio Fourteen, Inc.	United States	USD	Deposit
76.	x1634	First Republic Bank	Peach Projects, Inc.	United States	USD	Deposit
77.	x3998	First Republic Bank	24 Thrasio Twenty Four, Inc.	United States	USD	Deposit
78.	x3072	First Republic Bank	Sapphire Monkey, Inc.	United States	USD	Deposit
79.	x6624	First Republic Bank	Emberglow Ideas, Inc.	United States	USD	Deposit
80.	x5047	First Republic Bank	Dark Orange Design, Inc.	United States	USD	Deposit
81.	x0285	First Republic Bank	Clementine Creations, Inc.	United States	USD	Deposit
82.	x8451	First Republic Bank	Daffodil Design, Inc.	United States	USD	Deposit
83.	x7673	First Republic Bank	Sunrise Season, Inc.	United States	USD	Deposit
84.	x1576	First Republic Bank	Lionfish Logistics, Inc.	United States	USD	Deposit
85.	x1732	First Republic Bank	Caramel Creations, Inc.	United States	USD	Deposit
86.	x1789	First Republic Bank	Bittersweet Billows, Inc.	United States	USD	Deposit
87.	x0306	First Republic Bank	18 Thrasio Eighteen, Inc.	United States	USD	Deposit

No.	Account Ending (x####)	Bank Name	Legal Entity	Bank Country	Currency	Purpose
88.	x5386	First Republic Bank	Old Rust Organization, Inc.	United States	USD	Deposit
89.	x1021	First Republic Bank	1 Thrasio One, Inc.	United States	USD	Deposit
90.	x4976	First Republic Bank	Champagne Projects, Inc.	United States	USD	Deposit
91.	x1427	First Republic Bank	2 B Bountiful, Inc.	United States	USD	Deposit
92.	x3398	First Republic Bank	Jupiter Gesture, Inc.	United States	USD	Deposit
93.	x9660	First Republic Bank	Sandpaper Solutions, Inc.	United States	USD	Deposit
94.	x5745	First Republic Bank	Alloy Ideas, Inc.	United States	USD	Deposit
95.	x1213	First Republic Bank	Primrose Projects, Inc.	United States	USD	Deposit
96.	x5115	First Republic Bank	22 Thrasio Twenty Two, Inc.	United States	USD	Deposit
97.	x5807	First Republic Bank	Thrasio, LLC	United States	USD	Operation & Disbursement
98.	x9339	First Republic Bank	16 Thrasio Sixteen, Inc.	United States	USD	Deposit
99.	x6699	First Republic Bank	Mango Movements, Inc.	United States	USD	Deposit
100.	x1550	First Republic Bank	Papaya Projects, Inc.	United States	USD	Deposit
101.	x8970	First Republic Bank	Ginger Creations, Inc.	United States	USD	Deposit
102.	x1707	First Republic Bank	10 Thrasio Ten, Inc.	United States	USD	Deposit
103.	x5248	First Republic Bank	23 Thrasio Twenty Three, Inc.	United States	USD	Deposit
104.	x4133	First Republic Bank	Sandstorm Solutions, Inc.	United States	USD	Deposit
105.	x5095	First Republic Bank	Tangelo Tendencies, Inc.	United States	USD	Deposit
106.	x3029	First Republic Bank	Amber Ideas, Inc.	United States	USD	Deposit
107.	x3272	First Republic Bank	11 Thrasio Eleven, Inc.	United States	USD	Deposit
108.	x3638	First Republic Bank	Scotch Solutions, Inc.	United States	USD	Deposit
109.	x9351	First Republic Bank	Rosewood Wish, Inc.	United States	USD	Deposit
110.	x0856	First Republic Bank	Citrine Solutions, Inc.	United States	USD	Deposit
111.	x5236	First Republic Bank	Radiant Orange, Inc.	United States	USD	Deposit
112.	x1797	First Republic Bank	12 Thrasio Twelve, Inc.	United States	USD	Deposit
113.	x0572	First Republic Bank	Thrasio, LLC	United States	USD	Deposit
114.	x0986	First Republic Bank	Thrasio, LLC	United States	USD	Deposit
115.	x2871	First Republic Bank	Thrasio Holdings, Inc.	United States	USD	Operation & Disbursement
116.	x9291	First Republic Bank	Mauve Monkey, Inc.	United States	USD	Deposit
117.	x9994	First Republic Bank	Thrasio, LLC	United States	USD	Deposit

No.	Account Ending (x####)	Bank Name	Legal Entity	Bank Country	Currency	Purpose
118.	x3224	First Republic Bank	Honey Sunset, Inc.	United States	USD	Deposit
119.	x7594	First Republic Bank	Influencer Ideas, Inc.	United States	USD	Deposit
120.	x7608	First Republic Bank	Foxy Creations, Inc.	United States	USD	Deposit
121.	x8506	First Republic Bank	Autumn Ideas, Inc.	United States	USD	Deposit
122.	x2507	First Republic Bank	Orange Umbrella Creations, Inc.	United States	USD	Deposit
123.	x4946	First Republic Bank	Rose Bud Creations, Inc.	United States	USD	Deposit
124.	x2259	First Republic Bank	Burnt Summer Citrus, Inc.	United States	USD	Deposit
125.	x0236	First Republic Bank	Ginger Cat Creations, Inc.	United States	USD	Deposit
126.	x0434	First Republic Bank	Sunrise Martinis, Inc.	United States	USD	Deposit
127.	x9518	First Republic Bank	Orange Hope, Inc.	United States	USD	Deposit
128.	x8030	First Republic Bank	DMD Group Inc	United States	USD	Deposit
129.	x7610	First Republic Bank	Penny Rose Solutions, Inc.	United States	USD	Deposit
130.	x7956	First Republic Bank	Pizza Projects, Inc.	United States	USD	Deposit
131.	x8111	First Republic Bank	Tiger Stripe Creations, Inc.	United States	USD	Deposit
132.	x8152	First Republic Bank	Leather Logistics, Inc.	United States	USD	Deposit
133.	x7279	First Republic Bank	Topaz Traditions, Inc.	United States	USD	Deposit
134.	x5610	First Republic Bank	Scarlet Solutions, Inc.	United States	USD	Deposit
135.	x0502	First Republic Bank	SafeRest Holdings, LLC	United States	USD	Deposit
136.	x2045	First Republic Bank	Levita Holdings, LLC	United States	USD	Deposit
137.	x6111	First Republic Bank	Orange Margarita, Inc.	United States	USD	Deposit
138.	x9503	First Republic Bank	Sweet Nectar Enterprises, Inc.	United States	USD	Deposit
139.	x7412	First Republic Bank	Magenta Peel Solutions, Inc.	United States	USD	Deposit
140.	x7800	First Republic Bank	Latte Logistics, Inc.	United States	USD	Deposit
141.	x7296	First Republic Bank	Assassin Bug Industries, Inc.	United States	USD	Deposit
142.	x1866	First Republic Bank	Strawflower Solutions, Inc.	United States	USD	Deposit
143.	x2401	First Republic Bank	Traffic Cone Tuesdays, Inc.	United States	USD	Deposit
144.	x4893	First Republic Bank	Buttercup Creations, Inc.	United States	USD	Deposit
145.	x3581	First Republic Bank	Seashell Solutions, Inc.	United States	USD	Deposit
146.	x6377	First Republic Bank	Corn Snake Surprises, Inc.	United States	USD	Deposit
147.	x3928	First Republic Bank	SANDSNAKE VENTURES, INC.	United States	USD	Deposit

No.	Account Ending (x####)	Bank Name	Legal Entity	Bank Country	Currency	Purpose
148.	x5540	First Republic Bank	Autumn Waves, Inc.	United States	USD	Deposit
149.	x2611	First Republic Bank	Soft Spice, Inc.	United States	USD	Deposit
150.	x6368	First Republic Bank	CLASSY TANGERINE, INC.	United States	USD	Deposit
151.	x6020	First Republic Bank	GOLDEN KIWIFRUIT ENTERPRISES, INC.	United States	USD	Deposit
152.	x5855	First Republic Bank	ORANGE FANTASY, INC.	United States	USD	Deposit
153.	x0424	First Republic Bank	Faint Orange Horizon, Inc.	United States	USD	Deposit
154.	x0598	First Republic Bank	HARVEST CHARM, INC.	United States	USD	Deposit
155.	x6701	First Republic Bank	CHILI FLAKES, INC.	United States	USD	Deposit
156.	x7488	First Republic Bank	FYER TROPICS, INC.	United States	USD	Deposit
157.	x0168	First Republic Bank	BURNING NEON, INC.	United States	USD	Deposit
158.	x2676	First Republic Bank	WARM RED WONDERS, INC.	United States	USD	Deposit
159.	x0637	First Republic Bank	Tiger Affirmations, Inc.	United States	USD	Deposit
160.	x6616	First Republic Bank	CAYENNE SOLUTIONS, INC.	United States	USD	Deposit
161.	x5422	First Republic Bank	Thrasio, LLC	United States	USD	Restricted
162.	x5258	First Republic Bank	Charope, Inc.	United States	USD	Restricted
163.	x1511	First Republic Bank	MALT DECISIONS, INC.	United States	USD	Deposit
164.	x2220	First Republic Bank	Cheddar Creations, Inc.	United States	USD	Deposit
165.	x3189	First Republic Bank	eCom Heights LLC	United States	USD	Deposit
166.	x2641	First Republic Bank	Classy Mango, Inc.	United States	USD	Deposit
167.	x3424	First Republic Bank	Thrasio LL Acquisitions, Inc.	United States	USD	Operation & Disbursement
168.	x0377	First Republic Bank	Khaki Trips, Inc.	United States	USD	Deposit
169.	x6733	First Republic Bank	OYSTER OASIS, INC.	United States	USD	Deposit
170.	x1334	First Republic Bank	Lace Decisions, Inc.	United States	USD	Deposit
171.	x3333	First Republic Bank	Frosty Dream, Inc.	United States	USD	Deposit
172.	x9759	First Republic Bank	MANGO WONDER, INC.	United States	USD	Deposit
173.	x1035	First Republic Bank	Discus Dreams, Inc.	United States	USD	Deposit
174.	x5945	First Republic Bank	Ash Developments, LLC	United States	USD	Deposit
175.	xG62Q	PayPal	Angor-Pet Thrasio Two, Inc.	United States	USD	Deposit
176.	x8TMC	PayPal	Orange Crush Organization, Inc.	United States	USD	Deposit

No.	Account Ending (x####)	Bank Name	Legal Entity	Bank Country	Currency	Purpose
177.	xQKZA	PayPal	Apricot Ideas, Inc.	United States	USD	Deposit
178.	x2FF8	PayPal	Discus Dreams, Inc.	United States	USD	Deposit
179.	xZYCQ	PayPal	Ideastream Consumer Products, LLC	United States	USD	Deposit
180.	xAYXU	PayPal	Influencer Ideas, Inc.	United States	USD	Deposit
181.	xUPRL	PayPal	19 Thrasio Nineteen, Inc.	United States	USD	Deposit
182.	xFCFW	PayPal	Faint Orange Horizon, Inc.	United States	USD	Deposit
183.	xTEPG	PayPal	Thrasio, LLC	United States	USD	Concentration
184.	xVKLG	PayPal	Frosty Dream, Inc.	United States	USD	Deposit
185.	x7N8S	PayPal	21 Thrasio Twenty One, Inc.	United States	USD	Deposit
186.	xCCB6	PayPal	Ash Developments, LLC	United States	USD	Deposit
187.	x5841	Payoneer Inc.	7 Thrasio Seven, Inc.	United States	USD	Deposit
188.	x8189	Payoneer Inc.	Truverge International Ltd	United States	EUR	Deposit
189.	x1059	Payoneer Inc.	Truverge International Ltd	United States	GBP	Deposit
190.	x8251	Payoneer Inc.	Pro Grade Products Ltd	United States	GBP	Deposit
191.	x1240	Payoneer Inc.	Pro Grade Products Ltd	United States	EUR	Deposit
192.	x3072	Payoneer Inc.	Dark Orange Design, Inc.	United States	EUR	Deposit
193.	x9185	Payoneer Inc.	Jasper Gesture, Inc.	United States	USD	Deposit
194.	x2712	Payoneer Inc.	Jasper Gesture, Inc.	United States	GBP	Deposit
195.	x2399	Payoneer Inc.	Pantone Projects, Inc.	United States	USD	Deposit
196.	x3077	Payoneer Inc.	Sapphire Monkey, Inc.	United States	EUR	Deposit
197.	x1788	Payoneer Inc.	Sapphire Monkey, Inc.	United States	GBP	Deposit
198.	x9309	Payoneer Inc.	Tomato Tasks, Inc.	United States	USD	Deposit
199.	x3424	Payoneer Inc.	Radiant Orange, Inc.	United States	USD	Deposit
200.	x7280	Payoneer Inc.	Sunrise Season, Inc.	United States	GBP	Deposit
201.	x0834	Payoneer Inc.	Sunrise Season, Inc.	United States	EUR	Deposit
202.	x6678	Payoneer Inc.	Persimmon Projects, Inc.	United States	GBP	Deposit
203.	x4335	Payoneer Inc.	Honey Sunset, Inc.	United States	USD	Deposit
204.	x0701	Payoneer Inc.	Scarlet Solutions, Inc.	United States	GBP	Deposit
205.	x4275	Payoneer Inc.	Scarlet Solutions, Inc.	United States	EUR	Deposit
206.	x5881	Payoneer Inc.	Scarlet Solutions, Inc.	United States	JPY	Deposit

No.	Account Ending (x####)	Bank Name	Legal Entity	Bank Country	Currency	Purpose
207.	x4103	Payoneer Inc.	Jupiter Gesture, Inc.	United States	USD	Deposit
208.	x0767	Payoneer Inc.	Bartstr Ltd	United States	EUR	Deposit
209.	x9806	Payoneer Inc.	Bartstr Ltd	United States	GBP	Deposit
210.	x0712	Payoneer Inc.	Butterscotch Beginnings, Inc.	United States	GBP	Deposit
211.	x4311	Payoneer Inc.	Butterscotch Beginnings, Inc.	United States	EUR	Deposit
212.	x4079	Payoneer Inc.	Thrasio, LLC	United States	USD	Concentration
213.	x5207	Payoneer Inc.	Thrasio, LLC	United States	EUR	Concentration
214.	x8391	Payoneer Inc.	Thrasio, LLC	United States	GBP	Concentration
215.	x4138	Payoneer Inc.	Thrasio, LLC	United States	JPY	Concentration
216.	x0347	Payoneer Inc.	Thrasio, LLC	United States	AUD	Concentration
217.	x5417	Payoneer Inc.	Dots for Spots Ltd	United States	EUR	Deposit
218.	x7090	Payoneer Inc.	Dots for Spots Ltd	United States	USD	Deposit
219.	x0120	Payoneer Inc.	Dots for Spots Ltd	United States	GBP	Deposit
220.	x1694	Payoneer Inc.	HARVEST CHARM, INC.	United States	AUD	Deposit
221.	x9142	Payoneer Inc.	Faint Orange Horizon, Inc.	United States	USD	Deposit
222.	x9263	Payoneer Inc.	SANDSNAKE VENTURES, INC.	United States	USD	Deposit
223.	x1915	Payoneer Inc.	SANDSNAKE VENTURES, INC.	United States	GBP	Deposit
224.	x3623	Payoneer Inc.	SANDSNAKE VENTURES, INC.	United States	EUR	Deposit
225.	x3790	Payoneer Inc.	Andromache, Inc.	United States	JPY	Deposit
226.	x4934	Payoneer Inc.	Antiope, Corp.	United States	JPY	Deposit
227.	x3251	Payoneer Inc.	Marpesia, Co.	United States	JPY	Deposit
228.	x3253	Payoneer Inc.	Orythia, Inc.	United States	JPY	Deposit
229.	x4935	Payoneer Inc.	Cafe Casa, Inc.	United States	JPY	Deposit
230.	x7174	Payoneer Inc.	Teal Monkey, Inc.	United States	GBP	Deposit
231.	x7056	Payoneer Inc.	Caramel Creations, Inc.	United States	GBP	Deposit
232.	x7169	Payoneer Inc.	Carrot Solutions, Inc.	United States	GBP	Deposit
233.	x3725	Payoneer Inc.	Carrot Solutions, Inc.	United States	EUR	Deposit
234.	x6914	Payoneer Inc.	Autumn Ideas, Inc.	United States	GBP	Deposit
235.	x9506	Payoneer Inc.	Carrot Solutions, Inc.	United States	AUD	Deposit
236.	x1993	Payoneer Inc.	Carrot Solutions, Inc.	United States	JPY	Deposit

No.	Account Ending (x####)	Bank Name	Legal Entity	Bank Country	Currency	Purpose
237.	x9727	Payoneer Inc.	SafeRest Holdings, LLC	United States	EUR	Deposit
238.	x7229	Payoneer Inc.	SafeRest Holdings, LLC	United States	GBP	Deposit
239.	x6568	Payoneer Inc.	Mahogany Movements Inc.	United States	GBP	Deposit
240.	x7041	Payoneer Inc.	Mahogany Movements Inc.	United States	EUR	Deposit
241.	x1939	Payoneer Inc.	Lace Decisions, Inc.	United States	GBP	Deposit
242.	x4896	Payoneer Inc.	Lace Decisions, Inc.	United States	EUR	Deposit
243.	x0408	Payoneer Inc.	7 Thrasio Seven, Inc.	United States	GBP	Deposit
244.	x5737	Payoneer Inc.	7 Thrasio Seven, Inc.	United States	EUR	Deposit
245.	x3573	Payoneer Inc.	7 Thrasio Seven, Inc.	United States	CAD	Deposit
246.	x6526	Payoneer Inc.	Tangelo Tendencies, Inc.	United States	GBP	Deposit
247.	x8687	Payoneer Inc.	Tangelo Tendencies, Inc.	United States	EUR	Deposit
248.	x8064	Payoneer Inc.	Orange Umbrella Creations, Inc.	United States	GBP	Deposit
249.	x7484	Payoneer Inc.	Mauve Monkey, Inc.	United States	GBP	Deposit
250.	x6iFU	Stripe, Inc.	Thrasio, LLC	United States	USD	Deposit
251.	xIKnc	Stripe, Inc.	Bellezo.com Ltd	United States	USD	Deposit
252.	xL2EI	Stripe, Inc.	Ash Developments, LLC	United States	USD	Deposit
253.	xBT5H	Stripe, Inc.	Discus Dreams, Inc.	United States	USD	Deposit
254.	x1748	USForex Inc. d/b/a OFX	Beast Gear Limited	United States	GBP	Deposit
255.	x9872	USForex Inc. d/b/a OFX	Beast Gear Limited	United States	EUR	Deposit
256.	x2527	USForex Inc. d/b/a OFX	William Evans Retail Ltd	United States	USD	Deposit
257.	x8205	USForex Inc. d/b/a OFX	E & I Trading Ltd	United States	USD	Deposit
258.	x1772	USForex Inc. d/b/a OFX	Modetro Retail Limited	United States	GBP	Deposit
259.	x2528	USForex Inc. d/b/a OFX	Modetro Retail Limited	United States	USD	Deposit
260.	x9871	USForex Inc. d/b/a OFX	Modetro Retail Limited	United States	EUR	Deposit
261.	x1730	USForex Inc. d/b/a OFX	E&L Enterprises Limited	United States	GBP	Deposit
262.	x2524	USForex Inc. d/b/a OFX	E&L Enterprises Limited	United States	USD	Deposit
263.	x7498	USForex Inc. d/b/a OFX	Prothoe Limited	United States	GBP	Deposit
264.	x1681	USForex Inc. d/b/a OFX	Rissav Limited	United States	GBP	Deposit
265.	x2508	USForex Inc. d/b/a OFX	Rissav Limited	United States	USD	Deposit
266.	x3049	USForex Inc. d/b/a OFX	Pro Grade Products Ltd	United States	USD	Deposit

No.	Account Ending (x####)	Bank Name	Legal Entity	Bank Country	Currency	Purpose
267.	x3048	USForex Inc. d/b/a OFX	Truverge International Ltd	United States	USD	Deposit
268.	x3609	USForex Inc. d/b/a OFX	Kitchen Tools Ltd	United States	USD	Deposit
269.	x5104	USForex Inc. d/b/a OFX	Attain Recruitment Ltd	United States	GBP	Deposit
270.	x9903	USForex Inc. d/b/a OFX	Attain Recruitment Ltd	United States	EUR	Deposit
271.	x9955	USForex Inc. d/b/a OFX	Sandy Leaf Farm, Ltd.	United States	EUR	Deposit
272.	x2443	USForex Inc. d/b/a OFX	Sandy Leaf Farm, Ltd.	United States	GBP	Deposit
273.	x6728	USForex Inc. d/b/a OFX	Sandy Leaf Farm, Ltd.	United States	USD	Deposit
274.	x5564	USForex Inc. d/b/a OFX	Sasana Group Limited	United States	USD	Deposit
275.	x6437	USForex Inc. d/b/a OFX	Sasana Group Limited	United States	GBP	Deposit
276.	x9954	USForex Inc. d/b/a OFX	Sasana Group Limited	United States	EUR	Deposit
277.	x0978	USForex Inc. d/b/a OFX	Bellezo.com Ltd	United States	AUD	Deposit
278.	x6426	USForex Inc. d/b/a OFX	Bellezo.com Ltd	United States	CAD	Deposit
279.	x0009	USForex Inc. d/b/a OFX	Bellezo.com Ltd	United States	EUR	Deposit
280.	x9746	USForex Inc. d/b/a OFX	Bellezo.com Ltd	United States	GBP	Deposit
281.	x6787	USForex Inc. d/b/a OFX	Bellezo.com Ltd	United States	USD	Deposit
282.	x0981	USForex Inc. d/b/a OFX	Pure Chimp Ltd	United States	AUD	Deposit
283.	x6468	USForex Inc. d/b/a OFX	Pure Chimp Ltd	United States	CAD	Deposit
284.	x0010	USForex Inc. d/b/a OFX	Pure Chimp Ltd	United States	EUR	Deposit
285.	x9895	USForex Inc. d/b/a OFX	Pure Chimp Ltd	United States	GBP	Deposit
286.	x6833	USForex Inc. d/b/a OFX	Pure Chimp Ltd	United States	USD	Deposit
287.	x9841	USForex Inc. d/b/a OFX	Thrasio, LLC	United States	USD	Concentration
288.	x8839	USForex Inc. d/b/a OFX	Thrasio, LLC	United States	GBP	Concentration
289.	x9998	USForex Inc. d/b/a OFX	Thrasio, LLC	United States	EUR	Concentration
290.	x6153	USForex Inc. d/b/a OFX	Thrasio, LLC	United States	CAD	Concentration
291.	x0942	USForex Inc. d/b/a OFX	Thrasio, LLC	United States	AUD	Concentration
292.	x8854	PNC Bank, N.A.	Andromache, Inc.	United States	EUR	Deposit
293.	x8897	PNC Bank, N.A.	Andromache, Inc.	United States	GBP	Deposit
294.	x9093	PNC Bank, N.A.	Andromache, Inc.	United States	USD	Deposit
295.	x8846	PNC Bank, N.A.	Antiope, Corp.	United States	GBP	Deposit
296.	x8811	PNC Bank, N.A.	Antiope, Corp.	United States	EUR	Deposit

No.	Account Ending (x####)	Bank Name	Legal Entity	Bank Country	Currency	Purpose
297.	x8701	PNC Bank, N.A.	Antiope, Corp.	United States	USD	Deposit
298.	x0145	PNC Bank, N.A.	Cafe Casa, Inc.	United States	GBP	Deposit
299.	x0137	PNC Bank, N.A.	Cafe Casa, Inc.	United States	EUR	Deposit
300.	x0672	PNC Bank, N.A.	Cafe Casa, Inc.	United States	USD	Deposit
301.	x0065	PNC Bank, N.A.	Califia Company	United States	GBP	Deposit
302.	x0664	PNC Bank, N.A.	Califia Company	United States	USD	Deposit
303.	x0049	PNC Bank, N.A.	Califia Company	United States	EUR	Deposit
304.	x4729	PNC Bank, N.A.	Charope, Inc.	United States	USD	Operation & Disbursement
305.	x0292	PNC Bank, N.A.	Charope, Inc.	United States	GBP	Operation & Disbursement
306.	x6459	PNC Bank, N.A.	Charope, Inc.	United States	EUR	Deposit
307.	x9005	PNC Bank, N.A.	Marpesia, Co.	United States	EUR	Deposit
308.	x8942	PNC Bank, N.A.	Marpesia, Co.	United States	GBP	Deposit
309.	x8728	PNC Bank, N.A.	Marpesia, Co.	United States	USD	Deposit
310.	x8926	PNC Bank, N.A.	Orythia, Inc.	United States	GBP	Deposit
311.	x8918	PNC Bank, N.A.	Orythia, Inc.	United States	EUR	Deposit
312.	x8672	PNC Bank, N.A.	Orythia, Inc.	United States	USD	Deposit
313.	x0196	PNC Bank, N.A.	Prothoe Limited	United States	GBP	Deposit
314.	x0188	PNC Bank, N.A.	Prothoe Limited	United States	EUR	Deposit
315.	x0795	PNC Bank, N.A.	Thrasio, LLC	United States	USD	Operation & Disbursement
316.	x6428	PNC Bank, N.A.	Thrasio, LLC	United States	USD	Operation & Disbursement
317.	x6461	PNC Bank, N.A.	Thrasio, LLC	United States	GBP	Operation & Disbursement
318.	x6488	PNC Bank, N.A.	Thrasio, LLC	United States	EUR	Operation & Disbursement
319.	x0129	PNC Bank, N.A.	Thrasio, LLC	United States	CAD	Concentration
320.	x1391	PNC Bank, N.A.	Thrasio, LLC	United States	AUD	Concentration
321.	x0209	PNC Bank, N.A.	Toxaris Limited	United States	GBP	Operation & Disbursement
322.	x1624	PNC Bank, N.A.	Toxaris Limited	United States	USD	Operation & Disbursement
323.	x1172	PNC Bank, N.A.	Toxaris Limited	United States	EUR	Operation & Disbursement
324.	x8632	PNC Bank, N.A.	Melanippe, Inc.	United States	USD	Deposit
325.	x1746	PNC Bank, N.A.	Melanippe, Inc.	United States	GBP	Deposit
326.	x1738	PNC Bank, N.A.	Melanippe, Inc.	United States	EUR	Deposit

No.	Account Ending (x####)	Bank Name	Legal Entity	Bank Country	Currency	Purpose
327.	x1914	PNC Bank, N.A.	Thrasio UK Holdings, Ltd	United States	GBP	Operation & Disbursement
328.	x1906	PNC Bank, N.A.	Thrasio UK Holdings, Ltd	United States	EUR	Operation & Disbursement
329.	x2052	PNC Bank, N.A.	Sandy Leaf Farm, Ltd.	United States	GBP	Operation & Disbursement
330.	x2087	PNC Bank, N.A.	Sasana Group Limited	United States	GBP	Operation & Disbursement
331.	x2355	PNC Bank, N.A.	Eurypyle, Inc.	United States	USD	Deposit
332.	x2239	PNC Bank, N.A.	Eurypyle, Inc.	United States	GBP	Deposit
333.	x2212	PNC Bank, N.A.	Eurypyle, Inc.	United States	EUR	Deposit
334.	x2394	PNC Bank, N.A.	Pure Chimp Ltd	United States	GBP	Operation & Disbursement
335.	x2693	PNC Bank, N.A.	Bellezo.com Ltd	United States	GBP	Operation & Disbursement
336.	x3763	PNC Bank, N.A.	Thrasio Holdings, Inc.	United States	USD	Operation & Disbursement
337.	x4446	KeyBank N.A.	Ideastream Consumer Products, LLC	United States	USD	Operation & Disbursement
338.	x6824	KeyBank N.A.	Ideastream Consumer Products, LLC	United States	USD	Deposit (Cash Collateral)
339.	x7202	KeyBank N.A.	Ideastream Consumer Products, LLC	United States	USD	Operation & Disbursement
340.	x326-6	Royal Bank of Canada	Thrasio, LLC	Canada	CAD	Operation & Disbursement
341.	x7131	Webster Bank, N.A.	Thrasio, LLC	United States	USD	Concentration

Exhibit B

Proposed Final Order

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

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

Chapter 11

Case No. 24-11840 (CMG)

(Joint Administration Requested)

**FINAL ORDER AUTHORIZING THE
DEBTORS TO (I) CONTINUE TO OPERATE THEIR CASH
MANAGEMENT SYSTEM, (II) HONOR CERTAIN PREPETITION
OBLIGATIONS RELATED THERETO, (III) MAINTAIN EXISTING
BUSINESS FORMS, AND (IV) PERFORM INTERCOMPANY TRANSACTIONS**

The relief set forth on the following pages, numbered three (3) through fourteen (14), is
ORDERED.

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

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

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

Case No. 24-11840 (CMG)

Caption of Order: FINAL ORDER AUTHORIZING THE DEBTORS TO (I) CONTINUE TO OPERATE THEIR CASH MANAGEMENT SYSTEM, (II) HONOR CERTAIN PREPETITION OBLIGATIONS RELATED THERETO, (III) MAINTAIN EXISTING BUSINESS FORMS, AND (IV) PERFORM INTERCOMPANY TRANSACTIONS

Upon the *Debtors' Motion for Entry of Interim and Final Orders Authorizing the Debtors to (I) Continue to Operate Their Cash Management System, (II) Honor Certain Prepetition Obligations Related Thereto, (III) Maintain Existing Business Forms, and (IV) Perform Intercompany Transactions* (the "Motion")² of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of a final order (this "Final Order"), (a) authorizing the Debtors to (i) continue to operate their Cash Management System and maintain the existing Bank Accounts, (ii) honor certain prepetition or postpetition obligations related thereto, (iii) maintain existing Business Forms in the ordinary course of business, and (iv) continue to perform the Intercompany Transactions consistent with historical practice, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

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

Case No. 24-11840 (CMG)

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Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on a final basis as set forth herein.
2. The Debtors are authorized to: (a) continue operating the Cash Management System, substantially as identified on **Exhibit 1** attached hereto and as described in the Motion; (b) honor their prepetition obligations related thereto; (c) use, in their present form, all preprinted correspondence and Business Forms (including letterhead) without reference to the Debtors' status as debtors in possession; (d) subject to paragraph 15, continue to perform Intercompany Transactions in the ordinary course of business and on the same terms and consistent with past practice, including with respect to transaction amounts; *provided* that the Debtors are not authorized to undertake any Intercompany Transactions or incur any Intercompany Claims prohibited or restricted by the terms of the DIP Orders; (e) continue to use, with the same account numbers, the Debtor Bank Accounts in existence as of the Petition Date, in the names and with the account numbers existing immediately before the Petition Date, including those accounts identified on **Exhibit 2** attached hereto, and need not comply with the U.S. Trustee Guidelines requiring the opening of separate debtor in possession accounts; (f) treat the Debtor Bank Accounts for all purposes as accounts of the Debtors as debtors in possession; (g) deposit funds in and

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withdraw funds from the Debtor Bank Accounts by all usual means, including checks, wire transfers, and other debits; and (h) pay the Bank Fees, including any prepetition amounts and any postpetition ordinary-course Bank Fees incurred in connection with the Debtor Bank Accounts and to otherwise perform their obligations under the documents governing the Debtor Bank Accounts; *provided* that in each case, such action is taken in the ordinary course of business and consistent with historical practices. Notwithstanding the foregoing, once the Debtors have exhausted their existing supply of correspondence, business forms stock and checks, the Debtors will obtain new business forms stock and checks reflecting their status as “Debtors in Possession” and include the corresponding lead bankruptcy case number on all checks.

3. The Cash Management Banks are authorized to continue to maintain, service, and administer the Debtor Bank Accounts as accounts of the Debtors as debtors in possession, without interruption and in the ordinary course of business consistent with historical practices, and to receive, process, honor, and pay, to the extent of available funds and consistent with the DIP Orders, any and all checks, drafts, wires, credit card payments, and ACH transfers issued and drawn on the Debtor Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be, and all such banks and financial institutions are authorized to rely on the Debtors’ designation of any particular check or electronic payment request as approved by this Final Order.

4. The Cash Management Banks are authorized to debit the Debtor Bank Accounts in the ordinary course of business, consistent with historical practices and the Cash Management System, without the need for further order of this Court for: (a) all checks drawn on the Debtor

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

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Caption of Order: FINAL ORDER AUTHORIZING THE DEBTORS TO (I) CONTINUE TO OPERATE THEIR CASH MANAGEMENT SYSTEM, (II) HONOR CERTAIN PREPETITION OBLIGATIONS RELATED THERETO, (III) MAINTAIN EXISTING BUSINESS FORMS, AND (IV) PERFORM INTERCOMPANY TRANSACTIONS

Bank Accounts that are cashed at such Cash Management Bank's counters or exchanged for cashier's checks by the payees thereof prior to the Petition Date; (b) all checks or other items deposited in one of the Debtor Bank Accounts with such Cash Management Bank prior to the Petition Date which have been dishonored or returned unpaid for any reason, together with any fees and costs in connection therewith, to the same extent the Debtor was responsible for such items prior to the Petition Date; and (c) all undisputed prepetition amounts outstanding as of the date hereof, if any, owed to any Cash Management Bank as service charges for the maintenance of the Cash Management System.

5. Any existing deposit agreements between or among the Debtors, the Cash Management Banks, and other parties shall continue to govern the postpetition cash management relationship between the Debtors and the Cash Management Banks, and all of the provisions of such agreements, including, without limitation, the termination and fee provisions, shall remain in full force and effect unless otherwise ordered by the Court.

6. To the extent any of the Debtor Bank Accounts are not in compliance with section 345(b) of the Bankruptcy Code or any of the U.S. Trustee's requirements or guidelines, the Debtors shall have thirty (30) days from the date of this Final Order to come into compliance with section 345(b) of the Bankruptcy Code and the U.S. Trustee Guidelines, without prejudice to seeking an additional extension or a final waiver of such requirements; *provided* that nothing herein shall prevent the Debtors or the U. S. Trustee from seeking further relief from the Court to

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the extent that an agreement cannot be reached within that time period (or such other period as is agreed to by the Debtors and the U.S. Trustee).

7. The Debtors and the Cash Management Banks may, without further order of this Court, agree to and implement changes to the Cash Management System and procedures related thereto in the ordinary course of business, consistent with historical practices, the Debtors' prepetition secured debt obligations, and in accordance with the terms of the DIP Orders, including, without limitation, the opening of any new Debtor Bank Accounts, the closing of any existing Debtor Bank Accounts, and entrance into ancillary agreements, including new deposit account control agreements related to the foregoing, as the Debtors and the Cash Management Banks may deem necessary and appropriate; *provided* that the Debtors shall not make any material changes to the Cash Management System without obtaining the prior written consent (email being sufficient) of the Ad Hoc Group.

8. The Debtors are authorized to open and close Debtor Bank Accounts; *provided*, however, that any such new Debtor Bank Account shall be established at an institution that is (a) a party to a Uniform Depository Agreement (a "UDA") with the U.S. Trustee or is willing to immediately execute a UDA and (b) agrees to be bound by the terms of this Final Order. The Debtors shall provide notice within five (5) business days to the U.S. Trustee and counsel to any statutory committee of the opening of a new Debtor Bank Account or closing of an existing Debtor Bank Account. The relief granted in this Final Order is extended to any new Debtor Bank Account opened in the ordinary course of business after the date hereof, which account shall be deemed a

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“Debtor Bank Account,” and to the bank at which such account is opened, which bank shall be deemed a “Cash Management Bank.” Any new Debtor Bank Account must bear the designation “Debtors in Possession” and designated as “Debtors in Possession” accounts with the case number.

9. All Cash Management Banks maintaining any of the Debtor Bank Accounts that are provided with notice of this Final Order shall not honor or pay any bank payments drawn on the listed Debtor Bank Accounts or otherwise issued before the Petition Date for which the Debtors specifically issue timely stop payment orders in accordance with the documents governing such Debtor Bank Accounts.

10. The Cash Management Banks are authorized, without further order of this Court, to deduct any applicable fees from the applicable Debtor Bank Accounts in the ordinary course of business consistent with historical practices.

11. The Cash Management Banks are authorized, without further order of this Court, to charge back to the appropriate accounts of the Debtors any amounts resulting from returned checks or other returned items, including returned items that result from ACH transactions, wire transfers, or other electronic transfers of any kind, regardless of whether such returned items were deposited or transferred prepetition or postpetition and regardless of whether the returned items relate to prepetition or postpetition items or transfers; *provided* that, should such a charge back occur, the Debtors must provide notice via the variance report provided to the Ad Hoc Group each week (the “Report”), incorporating into such Report information relating to the charge back and detailing the resultant fees and expenses, if any, incurred as a result.

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12. Subject to the terms set forth herein, any bank, including the Cash Management Banks, may rely upon the representations of the Debtors, without any duty to inquire otherwise, with respect to whether any check, draft, wire, or other transfer drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to any order of this Court, of which items the Debtors shall promptly notify the Cash Management Banks, and no bank that honors a prepetition check or other item drawn on any account that is the subject of this Final Order (a) at the direction of the Debtors, (b) in a good-faith belief that this Court has authorized such prepetition check or item to be honored, or (c) as a result of a mistake made despite implementation of reasonable customary handling procedures, shall be deemed to be nor shall be liable to the Debtors, their estates, or any other party on account of such prepetition check or other item being honored postpetition, or otherwise deemed to be in violation of this Final Order.

13. Any banks, including the Cash Management Banks, are further authorized to honor the Debtors' directions with respect to the opening and closing of any Debtor Bank Account and accept and hold, or invest, the Debtors' funds in accordance with the Debtors' instructions; *provided* that the Cash Management Banks shall not have any liability to any party for relying on such representations.

14. The Debtors are authorized to continue using the Credit Card Program in the ordinary course of business and consistent with prepetition practices, including by timely paying to JPMorgan prepetition and postpetition obligations outstanding with respect thereto (the "Card Obligations"), subject to the limitations of this Final Order, any applicable DIP Orders

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(as defined herein) and related postpetition loan documents pursuant to which the credit card obligations are included as obligations thereunder, and any other applicable interim and/or final orders of this Court. The Debtors are further authorized to continue to maintain account ending in x7997 (the “Card Collateral Account”) at JPMorgan for purposes of cash collateralizing the Card Obligations, and all cash from time to time on deposit in the Card Collateral Account shall remain subject to an exclusive first-priority lien in favor of JPMorgan as security for the Card Obligations.

15. The Debtors are authorized to continue engaging in Intercompany Transactions in connection with the Cash Management System in the ordinary course of business and on the same terms and consistent with historical practices, including with respect to transaction amounts; *provided* that the Debtors are not authorized to undertake any Intercompany Transactions or incur any Intercompany Claims prohibited or restricted by the terms of the DIP Orders. The Debtors shall maintain accurate and detailed records of all Intercompany Transactions and the payment of Intercompany Claims so that all transactions may be readily traced, ascertained, and recorded properly on applicable intercompany accounts (if any) and distinguished between prepetition and postpetition transactions for the purposes of determining administrative expense status. The Debtors shall promptly provide access to such records to counsel to the Ad Hoc Group upon written reasonable request.

16. All postpetition payments from a Debtor to another Debtor or non-Debtor under any Intercompany Transactions authorized hereunder that result in an Intercompany Claim are hereby accorded administrative expense status under section 503(b) of the Bankruptcy Code,

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

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which shall be subject and junior to the Carve Out (as defined in the DIP Orders) and claims, including superpriority administrative expense claims and adequate protection claims, granted in connection with the DIP Orders.

17. Nothing contained in the Motion or this Final Order shall be construed to (a) create or perfect, in favor of any person or entity, any interest in cash of a Debtor that did not exist as of the Petition Date or (b) alter or impair the validity, priority, enforceability, or perfection of any security interest or lien or setoff right, in favor of any person or entity, that existed as of the Petition Date.

18. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Final Order.

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

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

20. Notwithstanding the Debtors' use of a consolidated Cash Management System, the Debtors shall calculate their quarterly fees under 28 U.S.C. § 1930(a)(6) based on the disbursements of each Debtor regardless of which entity pays those disbursements.

21. The Debtors shall maintain records of all transfers within the Cash Management System, so that all transfers and transactions shall be adequately and promptly documented in, and ascertainable from, the Debtors' Books and Records to the same extent as maintained prior to the commencement of these chapter 11 cases. The Debtors shall promptly provide access to their Books and Records to counsel to the Ad Hoc Group upon written reasonable request.

22. The Debtors are authorized to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein.

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

Case No. 24-11840 (CMG)

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23. Nothing in this Final Order authorizes the Debtors to accelerate any payments not otherwise due.

24. Notwithstanding anything to the contrary in the Motion or this Final Order, any payment made, obligation incurred, or relief or authorization granted hereunder shall not be inconsistent with, and shall be subject to and in compliance with, the requirements imposed on the Debtors under the terms of each interim and final order entered by the Court in respect of *Debtors' Motion For Entry of Interim and Final Orders (I) Authorizing the Debtors to Obtain Postpetition Secured Financing, (II) Granting Liens and Providing Superpriority Administrative Expense Claims, (III) Authorizing the Use of Cash Collateral, (IV) Granting Adequate Protection, (V) Modifying the Automatic Stay, and (VI) Scheduling a Final Hearing* filed substantially contemporaneously herewith (the "DIP Orders"), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the DIP Orders.

25. The Debtors have demonstrated that the requested relief is "necessary to avoid immediate and irreparable harm," as contemplated by Bankruptcy Rule 6003.

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

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

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27. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Final Order are immediately effective and enforceable upon its entry.

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

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

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

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

Exhibit 1

Cash Management System Schematic

Thrasio Holdings, Inc. and Subsidiaries
Cash Management System

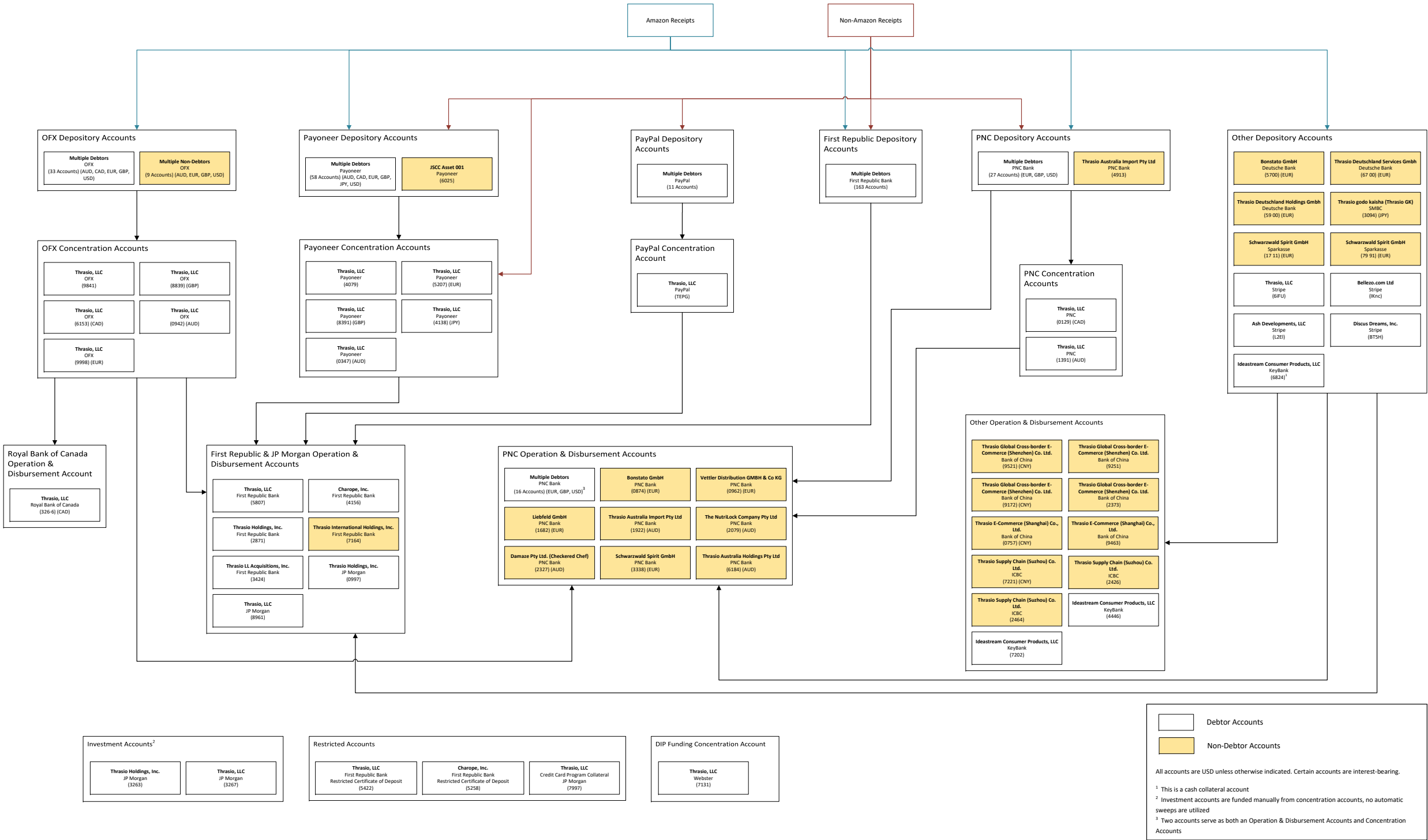


Exhibit 2

Bank Accounts

Bank Accounts

No.	Account Ending (x####)	Bank Name	Legal Entity	Bank Country	Currency	Purpose
<i>Debtor Bank Accounts</i>						
1.	x0997	JPMorgan Chase Bank, N.A.	Thrasio Holdings, Inc.	United States	USD	Operation & Disbursement
2.	x8961	JPMorgan Chase Bank, N.A.	Thrasio, LLC	United States	USD	Operation & Disbursement
3.	x3263	JPMorgan Chase Bank, N.A.	Thrasio Holdings, Inc.	United States	USD	Investment
4.	x3267	JPMorgan Chase Bank, N.A.	Thrasio, LLC	United States	USD	Investment
5.	x7997	JPMorgan Chase Bank, N.A.	Thrasio, LLC	United States	USD	Restricted
6.	x6008	First Republic Bank	Cinnabar Creations, Inc.	United States	USD	Deposit
7.	x4713	First Republic Bank	Crawfish Creations, Inc.	United States	USD	Deposit
8.	x5669	First Republic Bank	Angor-Pet Thrasio Two, Inc.	United States	USD	Deposit
9.	x1230	First Republic Bank	Spicy Solutions, Inc.	United States	USD	Deposit
10.	x7647	First Republic Bank	Jasper Gesture, Inc.	United States	USD	Deposit
11.	x7571	First Republic Bank	Marmalade Movements, Inc.	United States	USD	Deposit
12.	x9199	First Republic Bank	Orange Crush Organization, Inc.	United States	USD	Deposit
13.	x4061	First Republic Bank	25 Thrasio Twenty Five, Inc.	United States	USD	Deposit
14.	x5122	First Republic Bank	Persimmon Projects, Inc.	United States	USD	Deposit
15.	x0868	First Republic Bank	6 Thrasio Six, Inc.	United States	USD	Deposit
16.	x4531	First Republic Bank	Shortbread Solutions, Inc.	United States	USD	Deposit
17.	x4904	First Republic Bank	Harley Orange, Inc.	United States	USD	Deposit
18.	x0898	First Republic Bank	Habanero Pepper Projects, Inc.	United States	USD	Deposit
19.	x3228	First Republic Bank	Daybreak Developments, Inc.	United States	USD	Deposit
20.	x4156	First Republic Bank	Charope, Inc.	United States	USD	Operation & Disbursement
21.	x7933	First Republic Bank	California Poppy Projects, Inc.	United States	USD	Deposit
22.	x3948	First Republic Bank	21 Thrasio Twenty One, Inc.	United States	USD	Deposit
23.	x6440	First Republic Bank	Apricot Ideas, Inc.	United States	USD	Deposit
24.	x4160	First Republic Bank	Tangerine Ideas, Inc.	United States	USD	Deposit
25.	x8139	First Republic Bank	9 Thrasio Nine, Inc.	United States	USD	Deposit
26.	x9925	First Republic Bank	17 Thrasio Seventeen, Inc.	United States	USD	Deposit
27.	x0934	First Republic Bank	7 Thrasio Seven, Inc.	United States	USD	Deposit

No.	Account Ending (x####)	Bank Name	Legal Entity	Bank Country	Currency	Purpose
28.	x5506	First Republic Bank	Orange Peach Projects, Inc.	United States	USD	Deposit
29.	x6456	First Republic Bank	Mahogany Movements Inc.	United States	USD	Deposit
30.	x4984	First Republic Bank	Melon Movements, Inc.	United States	USD	Deposit
31.	x1165	First Republic Bank	5 Thrasio Five, Inc.	United States	USD	Deposit
32.	x7780	First Republic Bank	Chrysanthemum Creations, Inc.	United States	USD	Deposit
33.	x2620	First Republic Bank	Candlelit Creations, Inc.	United States	USD	Deposit
34.	x4697	First Republic Bank	Carnation Creations, Inc.	United States	USD	Deposit
35.	x7624	First Republic Bank	Sweet Potato Solutions, Inc.	United States	USD	Deposit
36.	x3543	First Republic Bank	Tomato Tasks, Inc.	United States	USD	Deposit
37.	x8731	First Republic Bank	Koi Creations, Inc.	United States	USD	Deposit
38.	x1922	First Republic Bank	Coral Chrome, Inc.	United States	USD	Deposit
39.	x6006	First Republic Bank	Turmeric Transitions, Inc.	United States	USD	Deposit
40.	x0316	First Republic Bank	Lemur Logistics, Inc.	United States	USD	Deposit
41.	x6046	First Republic Bank	Lobster Logistics, Inc.	United States	USD	Deposit
42.	x4695	First Republic Bank	Meteor Movements, Inc.	United States	USD	Deposit
43.	x0857	First Republic Bank	Orange Peel Projects, Inc.	United States	USD	Deposit
44.	x1998	First Republic Bank	Comet Creations, Inc.	United States	USD	Deposit
45.	x1055	First Republic Bank	Bronze Projects, Inc.	United States	USD	Deposit
46.	x4682	First Republic Bank	Sunkiss Solutions, Inc.	United States	USD	Deposit
47.	x0480	First Republic Bank	HIC-Cork Thrasio One Inc.	United States	USD	Deposit
48.	x2572	First Republic Bank	Oranssi Organization, Inc.	United States	USD	Deposit
49.	x1139	First Republic Bank	Daylily Dreams, Inc.	United States	USD	Deposit
50.	x8063	First Republic Bank	Persian Projects, Inc.	United States	USD	Deposit
51.	x1618	First Republic Bank	Salmon Solutions, Inc.	United States	USD	Deposit
52.	x1253	First Republic Bank	Mimosa Movements, Inc.	United States	USD	Deposit
53.	x9867	First Republic Bank	15 Thrasio Fifteen, Inc.	United States	USD	Deposit
54.	x1816	First Republic Bank	Fawn Foundations, Inc.	United States	USD	Deposit
55.	x9688	First Republic Bank	19 Thrasio Nineteen, Inc.	United States	USD	Deposit
56.	x4732	First Republic Bank	Ideal Monarch, Inc.	United States	USD	Deposit
57.	x6261	First Republic Bank	3 Thrasio Three, Inc.	United States	USD	Deposit

No.	Account Ending (x####)	Bank Name	Legal Entity	Bank Country	Currency	Purpose
58.	x8493	First Republic Bank	Gingersnap Solutions, Inc.	United States	USD	Deposit
59.	x4893	First Republic Bank	Butterscotch Beginnings, Inc.	United States	USD	Deposit
60.	x0133	First Republic Bank	Carrot Solutions, Inc.	United States	USD	Deposit
61.	x7738	First Republic Bank	Fall Foundations, Inc.	United States	USD	Deposit
62.	x2372	First Republic Bank	Chestnut Creations, Inc.	United States	USD	Deposit
63.	x2967	First Republic Bank	Portocale Projects, Inc.	United States	USD	Deposit
64.	x9666	First Republic Bank	Tea Rose Risings, Inc.	United States	USD	Deposit
65.	x9518	First Republic Bank	Sunny Operations, Inc.	United States	USD	Deposit
66.	x7471	First Republic Bank	Amber Oasis, Inc.	United States	USD	Deposit
67.	x1444	First Republic Bank	Sunflare Solutions, Inc.	United States	USD	Deposit
68.	x5296	First Republic Bank	Laranja Logistics, Inc.	United States	USD	Deposit
69.	x8867	First Republic Bank	Teal Monkey, Inc.	United States	USD	Deposit
70.	x1825	First Republic Bank	Maple Movements, Inc.	United States	USD	Deposit
71.	x9751	First Republic Bank	Starfish Solutions, Inc.	United States	USD	Deposit
72.	x0140	First Republic Bank	Ochre Organization, Inc.	United States	USD	Deposit
73.	x8365	First Republic Bank	Orange Organization, Inc.	United States	USD	Deposit
74.	x3625	First Republic Bank	20 Thrasio Twenty, Inc.	United States	USD	Deposit
75.	x9469	First Republic Bank	14 Thrasio Fourteen, Inc.	United States	USD	Deposit
76.	x1634	First Republic Bank	Peach Projects, Inc.	United States	USD	Deposit
77.	x3998	First Republic Bank	24 Thrasio Twenty Four, Inc.	United States	USD	Deposit
78.	x3072	First Republic Bank	Sapphire Monkey, Inc.	United States	USD	Deposit
79.	x6624	First Republic Bank	Emberglow Ideas, Inc.	United States	USD	Deposit
80.	x5047	First Republic Bank	Dark Orange Design, Inc.	United States	USD	Deposit
81.	x0285	First Republic Bank	Clementine Creations, Inc.	United States	USD	Deposit
82.	x8451	First Republic Bank	Daffodil Design, Inc.	United States	USD	Deposit
83.	x7673	First Republic Bank	Sunrise Season, Inc.	United States	USD	Deposit
84.	x1576	First Republic Bank	Lionfish Logistics, Inc.	United States	USD	Deposit
85.	x1732	First Republic Bank	Caramel Creations, Inc.	United States	USD	Deposit
86.	x1789	First Republic Bank	Bittersweet Billows, Inc.	United States	USD	Deposit
87.	x0306	First Republic Bank	18 Thrasio Eighteen, Inc.	United States	USD	Deposit

No.	Account Ending (x####)	Bank Name	Legal Entity	Bank Country	Currency	Purpose
88.	x5386	First Republic Bank	Old Rust Organization, Inc.	United States	USD	Deposit
89.	x1021	First Republic Bank	1 Thrasio One, Inc.	United States	USD	Deposit
90.	x4976	First Republic Bank	Champagne Projects, Inc.	United States	USD	Deposit
91.	x1427	First Republic Bank	2 B Bountiful, Inc.	United States	USD	Deposit
92.	x3398	First Republic Bank	Jupiter Gesture, Inc.	United States	USD	Deposit
93.	x9660	First Republic Bank	Sandpaper Solutions, Inc.	United States	USD	Deposit
94.	x5745	First Republic Bank	Alloy Ideas, Inc.	United States	USD	Deposit
95.	x1213	First Republic Bank	Primrose Projects, Inc.	United States	USD	Deposit
96.	x5115	First Republic Bank	22 Thrasio Twenty Two, Inc.	United States	USD	Deposit
97.	x5807	First Republic Bank	Thrasio, LLC	United States	USD	Operation & Disbursement
98.	x9339	First Republic Bank	16 Thrasio Sixteen, Inc.	United States	USD	Deposit
99.	x6699	First Republic Bank	Mango Movements, Inc.	United States	USD	Deposit
100.	x1550	First Republic Bank	Papaya Projects, Inc.	United States	USD	Deposit
101.	x8970	First Republic Bank	Ginger Creations, Inc.	United States	USD	Deposit
102.	x1707	First Republic Bank	10 Thrasio Ten, Inc.	United States	USD	Deposit
103.	x5248	First Republic Bank	23 Thrasio Twenty Three, Inc.	United States	USD	Deposit
104.	x4133	First Republic Bank	Sandstorm Solutions, Inc.	United States	USD	Deposit
105.	x5095	First Republic Bank	Tangelo Tendencies, Inc.	United States	USD	Deposit
106.	x3029	First Republic Bank	Amber Ideas, Inc.	United States	USD	Deposit
107.	x3272	First Republic Bank	11 Thrasio Eleven, Inc.	United States	USD	Deposit
108.	x3638	First Republic Bank	Scotch Solutions, Inc.	United States	USD	Deposit
109.	x9351	First Republic Bank	Rosewood Wish, Inc.	United States	USD	Deposit
110.	x0856	First Republic Bank	Citrine Solutions, Inc.	United States	USD	Deposit
111.	x5236	First Republic Bank	Radiant Orange, Inc.	United States	USD	Deposit
112.	x1797	First Republic Bank	12 Thrasio Twelve, Inc.	United States	USD	Deposit
113.	x0572	First Republic Bank	Thrasio, LLC	United States	USD	Deposit
114.	x0986	First Republic Bank	Thrasio, LLC	United States	USD	Deposit
115.	x2871	First Republic Bank	Thrasio Holdings, Inc.	United States	USD	Operation & Disbursement
116.	x9291	First Republic Bank	Mauve Monkey, Inc.	United States	USD	Deposit
117.	x9994	First Republic Bank	Thrasio, LLC	United States	USD	Deposit

No.	Account Ending (x####)	Bank Name	Legal Entity	Bank Country	Currency	Purpose
118.	x3224	First Republic Bank	Honey Sunset, Inc.	United States	USD	Deposit
119.	x7594	First Republic Bank	Influencer Ideas, Inc.	United States	USD	Deposit
120.	x7608	First Republic Bank	Foxy Creations, Inc.	United States	USD	Deposit
121.	x8506	First Republic Bank	Autumn Ideas, Inc.	United States	USD	Deposit
122.	x2507	First Republic Bank	Orange Umbrella Creations, Inc.	United States	USD	Deposit
123.	x4946	First Republic Bank	Rose Bud Creations, Inc.	United States	USD	Deposit
124.	x2259	First Republic Bank	Burnt Summer Citrus, Inc.	United States	USD	Deposit
125.	x0236	First Republic Bank	Ginger Cat Creations, Inc.	United States	USD	Deposit
126.	x0434	First Republic Bank	Sunrise Martinis, Inc.	United States	USD	Deposit
127.	x9518	First Republic Bank	Orange Hope, Inc.	United States	USD	Deposit
128.	x8030	First Republic Bank	DMD Group Inc	United States	USD	Deposit
129.	x7610	First Republic Bank	Penny Rose Solutions, Inc.	United States	USD	Deposit
130.	x7956	First Republic Bank	Pizza Projects, Inc.	United States	USD	Deposit
131.	x8111	First Republic Bank	Tiger Stripe Creations, Inc.	United States	USD	Deposit
132.	x8152	First Republic Bank	Leather Logistics, Inc.	United States	USD	Deposit
133.	x7279	First Republic Bank	Topaz Traditions, Inc.	United States	USD	Deposit
134.	x5610	First Republic Bank	Scarlet Solutions, Inc.	United States	USD	Deposit
135.	x0502	First Republic Bank	SafeRest Holdings, LLC	United States	USD	Deposit
136.	x2045	First Republic Bank	Levita Holdings, LLC	United States	USD	Deposit
137.	x6111	First Republic Bank	Orange Margarita, Inc.	United States	USD	Deposit
138.	x9503	First Republic Bank	Sweet Nectar Enterprises, Inc.	United States	USD	Deposit
139.	x7412	First Republic Bank	Magenta Peel Solutions, Inc.	United States	USD	Deposit
140.	x7800	First Republic Bank	Latte Logistics, Inc.	United States	USD	Deposit
141.	x7296	First Republic Bank	Assassin Bug Industries, Inc.	United States	USD	Deposit
142.	x1866	First Republic Bank	Strawflower Solutions, Inc.	United States	USD	Deposit
143.	x2401	First Republic Bank	Traffic Cone Tuesdays, Inc.	United States	USD	Deposit
144.	x4893	First Republic Bank	Buttercup Creations, Inc.	United States	USD	Deposit
145.	x3581	First Republic Bank	Seashell Solutions, Inc.	United States	USD	Deposit
146.	x6377	First Republic Bank	Corn Snake Surprises, Inc.	United States	USD	Deposit
147.	x3928	First Republic Bank	SANDSNAKE VENTURES, INC.	United States	USD	Deposit

No.	Account Ending (x####)	Bank Name	Legal Entity	Bank Country	Currency	Purpose
148.	x5540	First Republic Bank	Autumn Waves, Inc.	United States	USD	Deposit
149.	x2611	First Republic Bank	Soft Spice, Inc.	United States	USD	Deposit
150.	x6368	First Republic Bank	CLASSY TANGERINE, INC.	United States	USD	Deposit
151.	x6020	First Republic Bank	GOLDEN KIWIFRUIT ENTERPRISES, INC.	United States	USD	Deposit
152.	x5855	First Republic Bank	ORANGE FANTASY, INC.	United States	USD	Deposit
153.	x0424	First Republic Bank	Faint Orange Horizon, Inc.	United States	USD	Deposit
154.	x0598	First Republic Bank	HARVEST CHARM, INC.	United States	USD	Deposit
155.	x6701	First Republic Bank	CHILI FLAKES, INC.	United States	USD	Deposit
156.	x7488	First Republic Bank	FYER TROPICS, INC.	United States	USD	Deposit
157.	x0168	First Republic Bank	BURNING NEON, INC.	United States	USD	Deposit
158.	x2676	First Republic Bank	WARM RED WONDERS, INC.	United States	USD	Deposit
159.	x0637	First Republic Bank	Tiger Affirmations, Inc.	United States	USD	Deposit
160.	x6616	First Republic Bank	CAYENNE SOLUTIONS, INC.	United States	USD	Deposit
161.	x5422	First Republic Bank	Thrasio, LLC	United States	USD	Restricted
162.	x5258	First Republic Bank	Charope, Inc.	United States	USD	Restricted
163.	x1511	First Republic Bank	MALT DECISIONS, INC.	United States	USD	Deposit
164.	x2220	First Republic Bank	Cheddar Creations, Inc.	United States	USD	Deposit
165.	x3189	First Republic Bank	eCom Heights LLC	United States	USD	Deposit
166.	x2641	First Republic Bank	Classy Mango, Inc.	United States	USD	Deposit
167.	x3424	First Republic Bank	Thrasio LL Acquisitions, Inc.	United States	USD	Operation & Disbursement
168.	x0377	First Republic Bank	Khaki Trips, Inc.	United States	USD	Deposit
169.	x6733	First Republic Bank	OYSTER OASIS, INC.	United States	USD	Deposit
170.	x1334	First Republic Bank	Lace Decisions, Inc.	United States	USD	Deposit
171.	x3333	First Republic Bank	Frosty Dream, Inc.	United States	USD	Deposit
172.	x9759	First Republic Bank	MANGO WONDER, INC.	United States	USD	Deposit
173.	x1035	First Republic Bank	Discus Dreams, Inc.	United States	USD	Deposit
174.	x5945	First Republic Bank	Ash Developments, LLC	United States	USD	Deposit
175.	xG62Q	PayPal	Angor-Pet Thrasio Two, Inc.	United States	USD	Deposit
176.	x8TMC	PayPal	Orange Crush Organization, Inc.	United States	USD	Deposit

No.	Account Ending (x####)	Bank Name	Legal Entity	Bank Country	Currency	Purpose
177.	xQKZA	PayPal	Apricot Ideas, Inc.	United States	USD	Deposit
178.	x2FF8	PayPal	Discus Dreams, Inc.	United States	USD	Deposit
179.	xZYCQ	PayPal	Ideastream Consumer Products, LLC	United States	USD	Deposit
180.	xAYXU	PayPal	Influencer Ideas, Inc.	United States	USD	Deposit
181.	xUPRL	PayPal	19 Thrasio Nineteen, Inc.	United States	USD	Deposit
182.	xFCFW	PayPal	Faint Orange Horizon, Inc.	United States	USD	Deposit
183.	xTEPG	PayPal	Thrasio, LLC	United States	USD	Concentration
184.	xVKLG	PayPal	Frosty Dream, Inc.	United States	USD	Deposit
185.	x7N8S	PayPal	21 Thrasio Twenty One, Inc.	United States	USD	Deposit
186.	xCCB6	PayPal	Ash Developments, LLC	United States	USD	Deposit
187.	x5841	Payoneer Inc.	7 Thrasio Seven, Inc.	United States	USD	Deposit
188.	x8189	Payoneer Inc.	Truverge International Ltd	United States	EUR	Deposit
189.	x1059	Payoneer Inc.	Truverge International Ltd	United States	GBP	Deposit
190.	x8251	Payoneer Inc.	Pro Grade Products Ltd	United States	GBP	Deposit
191.	x1240	Payoneer Inc.	Pro Grade Products Ltd	United States	EUR	Deposit
192.	x3072	Payoneer Inc.	Dark Orange Design, Inc.	United States	EUR	Deposit
193.	x9185	Payoneer Inc.	Jasper Gesture, Inc.	United States	USD	Deposit
194.	x2712	Payoneer Inc.	Jasper Gesture, Inc.	United States	GBP	Deposit
195.	x2399	Payoneer Inc.	Pantone Projects, Inc.	United States	USD	Deposit
196.	x3077	Payoneer Inc.	Sapphire Monkey, Inc.	United States	EUR	Deposit
197.	x1788	Payoneer Inc.	Sapphire Monkey, Inc.	United States	GBP	Deposit
198.	x9309	Payoneer Inc.	Tomato Tasks, Inc.	United States	USD	Deposit
199.	x3424	Payoneer Inc.	Radiant Orange, Inc.	United States	USD	Deposit
200.	x7280	Payoneer Inc.	Sunrise Season, Inc.	United States	GBP	Deposit
201.	x0834	Payoneer Inc.	Sunrise Season, Inc.	United States	EUR	Deposit
202.	x6678	Payoneer Inc.	Persimmon Projects, Inc.	United States	GBP	Deposit
203.	x4335	Payoneer Inc.	Honey Sunset, Inc.	United States	USD	Deposit
204.	x0701	Payoneer Inc.	Scarlet Solutions, Inc.	United States	GBP	Deposit
205.	x4275	Payoneer Inc.	Scarlet Solutions, Inc.	United States	EUR	Deposit
206.	x5881	Payoneer Inc.	Scarlet Solutions, Inc.	United States	JPY	Deposit

No.	Account Ending (x####)	Bank Name	Legal Entity	Bank Country	Currency	Purpose
207.	x4103	Payoneer Inc.	Jupiter Gesture, Inc.	United States	USD	Deposit
208.	x0767	Payoneer Inc.	Bartstr Ltd	United States	EUR	Deposit
209.	x9806	Payoneer Inc.	Bartstr Ltd	United States	GBP	Deposit
210.	x0712	Payoneer Inc.	Butterscotch Beginnings, Inc.	United States	GBP	Deposit
211.	x4311	Payoneer Inc.	Butterscotch Beginnings, Inc.	United States	EUR	Deposit
212.	x4079	Payoneer Inc.	Thrasio, LLC	United States	USD	Concentration
213.	x5207	Payoneer Inc.	Thrasio, LLC	United States	EUR	Concentration
214.	x8391	Payoneer Inc.	Thrasio, LLC	United States	GBP	Concentration
215.	x4138	Payoneer Inc.	Thrasio, LLC	United States	JPY	Concentration
216.	x0347	Payoneer Inc.	Thrasio, LLC	United States	AUD	Concentration
217.	x5417	Payoneer Inc.	Dots for Spots Ltd	United States	EUR	Deposit
218.	x7090	Payoneer Inc.	Dots for Spots Ltd	United States	USD	Deposit
219.	x0120	Payoneer Inc.	Dots for Spots Ltd	United States	GBP	Deposit
220.	x1694	Payoneer Inc.	HARVEST CHARM, INC.	United States	AUD	Deposit
221.	x9142	Payoneer Inc.	Faint Orange Horizon, Inc.	United States	USD	Deposit
222.	x9263	Payoneer Inc.	SANDSNAKE VENTURES, INC.	United States	USD	Deposit
223.	x1915	Payoneer Inc.	SANDSNAKE VENTURES, INC.	United States	GBP	Deposit
224.	x3623	Payoneer Inc.	SANDSNAKE VENTURES, INC.	United States	EUR	Deposit
225.	x3790	Payoneer Inc.	Andromache, Inc.	United States	JPY	Deposit
226.	x4934	Payoneer Inc.	Antiope, Corp.	United States	JPY	Deposit
227.	x3251	Payoneer Inc.	Marpesia, Co.	United States	JPY	Deposit
228.	x3253	Payoneer Inc.	Orythia, Inc.	United States	JPY	Deposit
229.	x4935	Payoneer Inc.	Cafe Casa, Inc.	United States	JPY	Deposit
230.	x7174	Payoneer Inc.	Teal Monkey, Inc.	United States	GBP	Deposit
231.	x7056	Payoneer Inc.	Caramel Creations, Inc.	United States	GBP	Deposit
232.	x7169	Payoneer Inc.	Carrot Solutions, Inc.	United States	GBP	Deposit
233.	x3725	Payoneer Inc.	Carrot Solutions, Inc.	United States	EUR	Deposit
234.	x6914	Payoneer Inc.	Autumn Ideas, Inc.	United States	GBP	Deposit
235.	x9506	Payoneer Inc.	Carrot Solutions, Inc.	United States	AUD	Deposit
236.	x1993	Payoneer Inc.	Carrot Solutions, Inc.	United States	JPY	Deposit

No.	Account Ending (x####)	Bank Name	Legal Entity	Bank Country	Currency	Purpose
237.	x9727	Payoneer Inc.	SafeRest Holdings, LLC	United States	EUR	Deposit
238.	x7229	Payoneer Inc.	SafeRest Holdings, LLC	United States	GBP	Deposit
239.	x6568	Payoneer Inc.	Mahogany Movements Inc.	United States	GBP	Deposit
240.	x7041	Payoneer Inc.	Mahogany Movements Inc.	United States	EUR	Deposit
241.	x1939	Payoneer Inc.	Lace Decisions, Inc.	United States	GBP	Deposit
242.	x4896	Payoneer Inc.	Lace Decisions, Inc.	United States	EUR	Deposit
243.	x0408	Payoneer Inc.	7 Thrasio Seven, Inc.	United States	GBP	Deposit
244.	x5737	Payoneer Inc.	7 Thrasio Seven, Inc.	United States	EUR	Deposit
245.	x3573	Payoneer Inc.	7 Thrasio Seven, Inc.	United States	CAD	Deposit
246.	x6526	Payoneer Inc.	Tangelo Tendencies, Inc.	United States	GBP	Deposit
247.	x8687	Payoneer Inc.	Tangelo Tendencies, Inc.	United States	EUR	Deposit
248.	x8064	Payoneer Inc.	Orange Umbrella Creations, Inc.	United States	GBP	Deposit
249.	x7484	Payoneer Inc.	Mauve Monkey, Inc.	United States	GBP	Deposit
250.	x6iFU	Stripe, Inc.	Thrasio, LLC	United States	USD	Deposit
251.	xIKnc	Stripe, Inc.	Bellezo.com Ltd	United States	USD	Deposit
252.	xL2EI	Stripe, Inc.	Ash Developments, LLC	United States	USD	Deposit
253.	xBT5H	Stripe, Inc.	Discus Dreams, Inc.	United States	USD	Deposit
254.	x1748	USForex Inc. d/b/a OFX	Beast Gear Limited	United States	GBP	Deposit
255.	x9872	USForex Inc. d/b/a OFX	Beast Gear Limited	United States	EUR	Deposit
256.	x2527	USForex Inc. d/b/a OFX	William Evans Retail Ltd	United States	USD	Deposit
257.	x8205	USForex Inc. d/b/a OFX	E & I Trading Ltd	United States	USD	Deposit
258.	x1772	USForex Inc. d/b/a OFX	Modetro Retail Limited	United States	GBP	Deposit
259.	x2528	USForex Inc. d/b/a OFX	Modetro Retail Limited	United States	USD	Deposit
260.	x9871	USForex Inc. d/b/a OFX	Modetro Retail Limited	United States	EUR	Deposit
261.	x1730	USForex Inc. d/b/a OFX	E&L Enterprises Limited	United States	GBP	Deposit
262.	x2524	USForex Inc. d/b/a OFX	E&L Enterprises Limited	United States	USD	Deposit
263.	x7498	USForex Inc. d/b/a OFX	Prothoe Limited	United States	GBP	Deposit
264.	x1681	USForex Inc. d/b/a OFX	Rissav Limited	United States	GBP	Deposit
265.	x2508	USForex Inc. d/b/a OFX	Rissav Limited	United States	USD	Deposit
266.	x3049	USForex Inc. d/b/a OFX	Pro Grade Products Ltd	United States	USD	Deposit

No.	Account Ending (x####)	Bank Name	Legal Entity	Bank Country	Currency	Purpose
267.	x3048	USForex Inc. d/b/a OFX	Truverge International Ltd	United States	USD	Deposit
268.	x3609	USForex Inc. d/b/a OFX	Kitchen Tools Ltd	United States	USD	Deposit
269.	x5104	USForex Inc. d/b/a OFX	Attain Recruitment Ltd	United States	GBP	Deposit
270.	x9903	USForex Inc. d/b/a OFX	Attain Recruitment Ltd	United States	EUR	Deposit
271.	x9955	USForex Inc. d/b/a OFX	Sandy Leaf Farm, Ltd.	United States	EUR	Deposit
272.	x2443	USForex Inc. d/b/a OFX	Sandy Leaf Farm, Ltd.	United States	GBP	Deposit
273.	x6728	USForex Inc. d/b/a OFX	Sandy Leaf Farm, Ltd.	United States	USD	Deposit
274.	x5564	USForex Inc. d/b/a OFX	Sasana Group Limited	United States	USD	Deposit
275.	x6437	USForex Inc. d/b/a OFX	Sasana Group Limited	United States	GBP	Deposit
276.	x9954	USForex Inc. d/b/a OFX	Sasana Group Limited	United States	EUR	Deposit
277.	x0978	USForex Inc. d/b/a OFX	Bellezo.com Ltd	United States	AUD	Deposit
278.	x6426	USForex Inc. d/b/a OFX	Bellezo.com Ltd	United States	CAD	Deposit
279.	x0009	USForex Inc. d/b/a OFX	Bellezo.com Ltd	United States	EUR	Deposit
280.	x9746	USForex Inc. d/b/a OFX	Bellezo.com Ltd	United States	GBP	Deposit
281.	x6787	USForex Inc. d/b/a OFX	Bellezo.com Ltd	United States	USD	Deposit
282.	x0981	USForex Inc. d/b/a OFX	Pure Chimp Ltd	United States	AUD	Deposit
283.	x6468	USForex Inc. d/b/a OFX	Pure Chimp Ltd	United States	CAD	Deposit
284.	x0010	USForex Inc. d/b/a OFX	Pure Chimp Ltd	United States	EUR	Deposit
285.	x9895	USForex Inc. d/b/a OFX	Pure Chimp Ltd	United States	GBP	Deposit
286.	x6833	USForex Inc. d/b/a OFX	Pure Chimp Ltd	United States	USD	Deposit
287.	x9841	USForex Inc. d/b/a OFX	Thrasio, LLC	United States	USD	Concentration
288.	x8839	USForex Inc. d/b/a OFX	Thrasio, LLC	United States	GBP	Concentration
289.	x9998	USForex Inc. d/b/a OFX	Thrasio, LLC	United States	EUR	Concentration
290.	x6153	USForex Inc. d/b/a OFX	Thrasio, LLC	United States	CAD	Concentration
291.	x0942	USForex Inc. d/b/a OFX	Thrasio, LLC	United States	AUD	Concentration
292.	x8854	PNC Bank, N.A.	Andromache, Inc.	United States	EUR	Deposit
293.	x8897	PNC Bank, N.A.	Andromache, Inc.	United States	GBP	Deposit
294.	x9093	PNC Bank, N.A.	Andromache, Inc.	United States	USD	Deposit
295.	x8846	PNC Bank, N.A.	Antiope, Corp.	United States	GBP	Deposit
296.	x8811	PNC Bank, N.A.	Antiope, Corp.	United States	EUR	Deposit

No.	Account Ending (x####)	Bank Name	Legal Entity	Bank Country	Currency	Purpose
297.	x8701	PNC Bank, N.A.	Antiope, Corp.	United States	USD	Deposit
298.	x0145	PNC Bank, N.A.	Cafe Casa, Inc.	United States	GBP	Deposit
299.	x0137	PNC Bank, N.A.	Cafe Casa, Inc.	United States	EUR	Deposit
300.	x0672	PNC Bank, N.A.	Cafe Casa, Inc.	United States	USD	Deposit
301.	x0065	PNC Bank, N.A.	Califia Company	United States	GBP	Deposit
302.	x0664	PNC Bank, N.A.	Califia Company	United States	USD	Deposit
303.	x0049	PNC Bank, N.A.	Califia Company	United States	EUR	Deposit
304.	x4729	PNC Bank, N.A.	Charope, Inc.	United States	USD	Operation & Disbursement
305.	x0292	PNC Bank, N.A.	Charope, Inc.	United States	GBP	Operation & Disbursement
306.	x6459	PNC Bank, N.A.	Charope, Inc.	United States	EUR	Deposit
307.	x9005	PNC Bank, N.A.	Marpesia, Co.	United States	EUR	Deposit
308.	x8942	PNC Bank, N.A.	Marpesia, Co.	United States	GBP	Deposit
309.	x8728	PNC Bank, N.A.	Marpesia, Co.	United States	USD	Deposit
310.	x8926	PNC Bank, N.A.	Orythia, Inc.	United States	GBP	Deposit
311.	x8918	PNC Bank, N.A.	Orythia, Inc.	United States	EUR	Deposit
312.	x8672	PNC Bank, N.A.	Orythia, Inc.	United States	USD	Deposit
313.	x0196	PNC Bank, N.A.	Prothoe Limited	United States	GBP	Deposit
314.	x0188	PNC Bank, N.A.	Prothoe Limited	United States	EUR	Deposit
315.	x0795	PNC Bank, N.A.	Thrasio, LLC	United States	USD	Operation & Disbursement
316.	x6428	PNC Bank, N.A.	Thrasio, LLC	United States	USD	Operation & Disbursement
317.	x6461	PNC Bank, N.A.	Thrasio, LLC	United States	GBP	Operation & Disbursement
318.	x6488	PNC Bank, N.A.	Thrasio, LLC	United States	EUR	Operation & Disbursement
319.	x0129	PNC Bank, N.A.	Thrasio, LLC	United States	CAD	Concentration
320.	x1391	PNC Bank, N.A.	Thrasio, LLC	United States	AUD	Concentration
321.	x0209	PNC Bank, N.A.	Toxaris Limited	United States	GBP	Operation & Disbursement
322.	x1624	PNC Bank, N.A.	Toxaris Limited	United States	USD	Operation & Disbursement
323.	x1172	PNC Bank, N.A.	Toxaris Limited	United States	EUR	Operation & Disbursement
324.	x8632	PNC Bank, N.A.	Melanippe, Inc.	United States	USD	Deposit
325.	x1746	PNC Bank, N.A.	Melanippe, Inc.	United States	GBP	Deposit
326.	x1738	PNC Bank, N.A.	Melanippe, Inc.	United States	EUR	Deposit

No.	Account Ending (x####)	Bank Name	Legal Entity	Bank Country	Currency	Purpose
327.	x1914	PNC Bank, N.A.	Thrasio UK Holdings, Ltd	United States	GBP	Operation & Disbursement
328.	x1906	PNC Bank, N.A.	Thrasio UK Holdings, Ltd	United States	EUR	Operation & Disbursement
329.	x2052	PNC Bank, N.A.	Sandy Leaf Farm, Ltd.	United States	GBP	Operation & Disbursement
330.	x2087	PNC Bank, N.A.	Sasana Group Limited	United States	GBP	Operation & Disbursement
331.	x2355	PNC Bank, N.A.	Eurypyle, Inc.	United States	USD	Deposit
332.	x2239	PNC Bank, N.A.	Eurypyle, Inc.	United States	GBP	Deposit
333.	x2212	PNC Bank, N.A.	Eurypyle, Inc.	United States	EUR	Deposit
334.	x2394	PNC Bank, N.A.	Pure Chimp Ltd	United States	GBP	Operation & Disbursement
335.	x2693	PNC Bank, N.A.	Bellezo.com Ltd	United States	GBP	Operation & Disbursement
336.	x3763	PNC Bank, N.A.	Thrasio Holdings, Inc.	United States	USD	Operation & Disbursement
337.	x4446	KeyBank N.A.	Ideastream Consumer Products, LLC	United States	USD	Operation & Disbursement
338.	x6824	KeyBank N.A.	Ideastream Consumer Products, LLC	United States	USD	Deposit (Cash Collateral)
339.	x7202	KeyBank N.A.	Ideastream Consumer Products, LLC	United States	USD	Operation & Disbursement
340.	x326-6	Royal Bank of Canada	Thrasio, LLC	Canada	CAD	Operation & Disbursement
341.	x7131	Webster Bank, N.A.	Thrasio, LLC	United States	USD	Concentration