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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)

(Jointly Administered)

**SUPPLEMENTAL DECLARATION OF RYAN J. KELLY
IN SUPPORT OF THE DEBTORS' APPLICATION FOR ENTRY OF AN
ORDER (I) AUTHORIZING THE RETENTION AND EMPLOYMENT OF KPMG LLP
TO PROVIDE TAX CONSULTING AND TAX COMPLIANCE SERVICES TO THE
DEBTORS, EFFECTIVE AS OF THE PETITION DATE**

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' 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.



I, Ryan J. Kelly, being duly sworn, deposes and says:

1. I am a principal of KPMG LLP, a Delaware limited liability partnership (“KPMG”). I submit this supplemental declaration (the “Supplemental Declaration”) on behalf of KPMG in further support of the *Debtors’ Application for Entry of an Order Authorizing and Approving the Employment and Retention of KPMG to Provide Tax Consulting and Tax Compliance Services to the Debtors, Effective as of the Petition Date* [Docket No. 278] (the “Application”)² of the above-captioned debtors and debtors-in-possession (the “Debtors”), for entry of an order, pursuant to sections 327(a) and 328(a) of title 11 of the United States Code (the “Bankruptcy Code”), rules 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rules 2014-1 and 2016-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of New Jersey (the “Bankruptcy Local Rules”), authorizing the Debtors to retain and employ KPMG to provide tax consulting and tax compliance services to the Debtors effective as of the Petition Date. This Supplemental Declaration supplements my initial declaration (the “Initial Declaration”), attached as Exhibit B to the Application, and includes clarifications and/or additional disclosures. I have personal knowledge of the matters set forth herein.

2. I previously submitted the Initial Declaration in support of the Application. The statements set forth in this Supplemental Declaration are based upon my personal knowledge, information, and belief, and/or client matter record kept in the ordinary course of business that were reviewed by me or other personnel of KPMG. The disclosures set forth below are subject to the statements and qualifications made in the Initial Declaration, which are incorporated herein by reference.

² Capitalized terms used herein but not otherwise defined shall have those meanings set forth in the Application.

3. KPMG identifies connections with interested parties through its conflict management system, Sentinel. KPMG's conflict system Sentinel has many reasons an entry may be created for a connection. Entities may be added to complete corporate family trees, added to the database via automated processes using external data sources (D&B, for example) or as part of an opportunity that never materializes. When a parties in interest list (attached as Schedule 1 to the Initial Declaration) is reviewed, we search the names in Sentinel and include all names that are in the Sentinel system (attached as Schedule 2 to the Initial Declaration). Sentinel will also identify other or adverse parties allowing us to determine that services are unrelated to the Debtor. However, if we are asked to ascertain the nature of a connection with a non-debtor, some of those connections will not include further information for the reasons given above. KPMG believes it is appropriate to list those in Schedule 2 because its conflict system considers them a connection.

4. With respect to the KPMG relationships identified in Schedule 2 of the Initial Declaration, KPMG supplements its disclosures regarding certain connections as follows:

- The current clients or entities listed in Schedule 2 each represent less than 2% of KPMG's gross income over the last two fiscal years.

5. With respect to the engagement team members providing services to the Debtors, the core engagement team, including name, title and discounted rates for hourly services are detailed in the chart below; this core team will be supplemented to include additional KPMG team members, including include KPMG member firm professionals, based on availability, request, and level of expertise required.

Name	Professional Level	Discounted Rate
Mark Hoffenberg	Washington National Tax Partner	\$1,475
Yuri Numata	Partner – Transfer Pricing Strategic Consulting	\$603*

Ryan Kelly	Principal – M&A Tax	\$1,369
George Burns	Principal – State & Local Tax	\$1,005
Ken O’Hara	Principal – Economic & Valuation Services	\$1,326
Aaron Shapira	Managing Director – M&A Tax	\$1,284
Rebecca Banfield	Senior Manager – M&A Tax	\$1,177
Jennifer Bates	Managing Director - State & Local Tax	\$1,005
Jonny Burgin	Manager - Economic & Valuation Services	\$986
Yuta Higuchi	Manager – Transfer Pricing Strategic Consulting	\$313*
Richa Kanwar	Manager – State & Local Tax	\$725
Jack Forest	Senior Associate – State & Local Tax	\$532
Laura Velez	Associate - Economic & Valuation Services	\$493
Mizuka Funato	Service – Transfer Pricing Strategic Consulting	\$66*
Ted Newcombe	Associate – State & Local Tax	\$389

*Rates were calculated of using a conversion rate of .006462 (Japanese Yen to US Dollars) as of April 24, 2024.

6. This Supplemental Declaration is provided in accordance with sections 327 and 328 of the Bankruptcy Code, Bankruptcy Rule 2014 and Local Bankruptcy Rule 2014-1.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 7 day of May 2024.

/s/ Ryan J. Kelly

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