

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

*In re*

AN GLOBAL LLC, *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 23-11294 (JKS)

(Jointly Administered)

**NOTICE OF FINAL ORDER ESTABLISHING NOTIFICATION PROCEDURES  
AND APPROVING RESTRICTIONS ON CERTAIN TRANSFERS OF INTERESTS  
IN THE DEBTORS' ESTATES**

TO ALL PERSONS OR ENTITIES WITH EQUITY INTERESTS IN THE DEBTORS:<sup>2</sup>

On August 28, 2023, the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”) commenced bankruptcy proceedings under chapter 11 of the Bankruptcy Code (the “Chapter 11 Cases”). Upon commencement of a chapter 11 case, section 362(a) of the Bankruptcy Code operates as a stay of any act to obtain possession of property of Debtors’ estates or of property from Debtors’ estates or to exercise control over property of Debtors’ estates.

On October 3, 2023, the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”), having jurisdiction over these Chapter 11 Cases, upon motion of the Debtors (the “Motion”), entered an order (with all exhibits thereto, the “Order”) (i) finding that the Debtors’ net operating loss carryforwards and certain other tax attributes (the “Tax Attributes”) are property of the Debtors’ estates and are protected by section 362(a) of the

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1. A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <http://www.kccllc.net/AgileThought>. The Debtors’ address is 222 W. Las Colinas Boulevard, Suite 1650E, Irving, TX 75039.

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



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Bankruptcy Code (which operates as a stay of any act to obtain possession of property of the Debtors' estates or of property from the Debtors' estates or to exercise control over property of the Debtors' estates); (ii) finding that unrestricted trading of the common stock of AgileThought, Inc. or any beneficial interest therein (the "Stock") could severely limit the Debtors' ability to use the Tax Attributes for purposes of the Internal Revenue Code of 1986, as amended (the "Tax Code"), and (iii) approving the procedures contained herein (these "Procedures") to preserve the Tax Attributes pursuant to sections 362(a) and 105(a) of the Bankruptcy Code. *See* Docket No. 174.

**Any sale or other transfer in violation of the Procedures set forth below shall be null and void *ab initio* as an act in violation of the automatic stay under sections 105(a) and 362 of the Bankruptcy Code.**

PLEASE TAKE NOTICE that the following procedures and restrictions have been approved by the Court:

1. Notice of Substantial Equityholder Status. Any Person who is or becomes a Tax Owner of at least 2,357,366 shares of Stock, which represent approximately 4.5 percent of the Stock as of the Petition Date (a "Substantial Equityholder"), must, on or before the later of: (a) fifteen (15) days after the Court's entry of the Order approving these Procedures or (b) ten (10) days after that Person becomes a Substantial Equityholder, serve on: (i) the Debtors, (ii) Hughes Hubbard & Reed LLP, One Battery Park Plaza, New York, New York 10004 (Attn: Kathryn A. Coleman, Esq. (katie.coleman@hugheshubbard.com) & Christopher Gartman, Esq. (chris.gartman@hugheshubbard.com)); (iii) Potter Anderson & Corroon LLP, 1313 North Market Street, Sixth Floor, P.O. Box 951, Wilmington, Delaware 19801 (Attn: Jeremy W. Ryan, Esq. (jryan@potteranderson.com) & Gregory J. Flasser, Esq. (gflasser@potteranderson.com)); (iv) counsel for Blue Torch Finance LLC, as the administrative agent and collateral agent for the

prepetition first lien lenders and the postpetition lenders (the “Administrative Agent”), Ropes & Gray LLP, 1211 Avenue of the Americas, New York, NY 10036-8704, Attn. Gregg Galardi, Esq. (gregg.galardi@ropesgray.com), and Leonard Klingbaum, Esq. (Leonard.Klingbaum@ropesgray.com) and Lindsay Barca, Esq. (lindsay.barca@ropesgray.com) and Chipman Brown Cicero & Cole, LLP, 1313 N. Market Street Suite 5400, Wilmington, DE 19801 (Attn: Mark L. Desgrosseilliers (desgross@chipmanbrown.com)); (v) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801 (Attn: Benjamin Hackman, Esq. (benjamin.a.hackman@usdoj.gov)); and (vi) attorneys for any official committee (if appointed), a notice (the “Substantial Equityholder Notice”) containing the Tax Ownership information substantially in the form attached as **Exhibit A-1** to the Motion.

2. Restrictions and Procedures for Trading in Stock. Any Person that, after the Petition Date,

- (i) is not a Substantial Equityholder and wishes to purchase or otherwise acquire Tax Ownership of an amount of Stock that would cause the Person to become a Substantial Equityholder;
- (ii) is a Substantial Equityholder and wishes to purchase or otherwise acquire Tax Ownership of any additional Stock; or
- (iii) is a Substantial Equityholder and wishes to sell or otherwise dispose of Tax Ownership of any Stock,

must, at least twenty (20) days prior to the consummation of any such transaction, file with the Court (at the holder’s election, in a redacted form that does not include such holder’s taxpayer identification number and the aggregate number of shares of Stock that such holder beneficially owns), and serve on (i) the Debtors, (ii) the proposed attorneys for the Debtors, (iii) counsel for the Administrative Agent, (iv) the attorneys for any official committee (if appointed), and (v) the U.S. Trustee, an unredacted notice in the form attached as **Exhibit A-2** to the Motion, in the case

of a proposed acquisition of Stock, or attached as **Exhibit A-3** to the Motion, in the case of a proposed disposition of Stock, including the case of a 50 Percent Shareholder who intends to claim a worthlessness deduction with respect to such Stock (either such notice, a “Proposed Stock Transaction Notice”). The Debtors shall consult with counsel to the Administrative Agent and counsel to any official committee (if appointed) prior to responding to any Proposed Stock Transaction Notice. If written approval of the proposed transaction is filed with the Court by Debtors within twenty (20) calendar days following the receipt of a Proposed Stock Transaction Notice, then the transaction may proceed. If written approval of the proposed transaction is not filed by Debtors with the Court within such period, then the transaction may not be consummated unless approved by a final and nonappealable order of the Court. Further transactions within the scope of this section 2 must be the subject of additional notices as set forth herein with additional waiting periods.

3. Confidentiality. The Debtors, their proposed counsel, counsel to the Administrative Agent, counsel to the U.S. Trustee, and counsel to any official committee (if appointed), shall keep all information provided in all notices delivered pursuant to the Order strictly confidential and shall not disclose the contents thereof to any person (including any member of any official committee (if appointed)), except (i) to the extent necessary to respond to a petition or objection filed with the Court, (ii) to the extent otherwise required by law or (iii) to the extent that the information contained therein is already public; *provided, however*, that the Debtors, the Administrative Agent and any official committee (if appointed) may disclose the contents thereof to their professional tax and financial advisers, who shall keep all such notices strictly confidential and shall not disclose the contents thereof to any other person subject to further Court order. To the extent confidential information is necessary to respond to a petition or

objection filed with the Court, such confidential information shall be filed under seal or in redacted form, without prejudice to the rights of any party in interest to seek to make public any portion of the pleadings or documents filed under seal pursuant to the Order.

4. Sanctions for Noncompliance. Acquisitions and dispositions of Tax Ownership of Stock in violation of the restrictions and procedures set forth in section 2 shall be void *ab initio* as an act in violation of the automatic stay under section 362 of the Bankruptcy Code and pursuant to the Bankruptcy Court's equitable powers under section 105(a) of the Bankruptcy Code, and the sanction for violating section 2 shall be reversal of the noncompliant transaction or such other (or additional) measures as the Court may consider appropriate.

5. Discretionary Waiver by Debtors. The Debtors, with the consent of the Administrative Agent and any official committee (if appointed) or pursuant to an order of the Court, may waive any sanctions, stays, remedies or notification procedures imposed by the Order; *provided, however,* that any such waiver shall be filed with the Court.

6. Continued Compliance with Other Applicable Laws and Rules. The requirements set forth in the Order are in addition to the requirements of Bankruptcy Rule 3001(e) and applicable securities, corporate, and other laws, and do not excuse compliance therewith.

7. Definitions.

For purposes of this notice and the Motion:

**"50 Percent Shareholder"** means any Person at any time during the three-year period ending on the Petition Date, has had Tax Ownership of 50% or more of the Stock (determined in accordance with section 382(g)(4)(D) of the Tax Code and the applicable regulations thereunder).

**"Agent"** means a broker, account manager, agent, custodian, nominee, prime broker, clearinghouse or trustee (including a Trustee but not including a trustee qualified under section 401(a) of the Tax Code).

“**Person**” means a person or Entity (as such term is defined in Treasury regulations section 1.382-3(a)).

“**Tax Ownership**” means beneficial ownership of Stock as determined in accordance with applicable rules under section 382 and, to the extent provided in those rules shall include, but not be limited to, direct, indirect and constructive ownership (e.g., a holding company would be considered to have Tax Ownership of all shares owned or acquired by its 100% owned subsidiaries and a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership), ownership by members of a person’s family and persons acting in concert and, in certain cases, the creation or issuance of an option (in any form). Any variation of the term Tax Ownership shall have the same meaning and an “option” to acquire stock shall include any contingent purchase, warrant, convertible debt, put, stock subject to risk of forfeiture, contract to acquire stock or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

**FAILURE TO FOLLOW THE PROCEDURES SET FORTH IN THIS NOTICE WILL CONSTITUTE A VIOLATION OF THE AUTOMATIC STAY PRESCRIBED BY SECTION 362 OF THE BANKRUPTCY CODE.**

**ANY PROHIBITED SALE, TRADE OR OTHER TRANSFER OF THE STOCK OR COVERED CLAIMS IN VIOLATION OF THE ORDER WILL BE NULL AND VOID *AB INITIO* AND MAY LEAD TO CONTEMPT, COMPENSATORY DAMAGES, PUNITIVE DAMAGES OR SANCTIONS BEING IMPOSED BY THE COURT.**

*[Signature Page Follows]*

Dated: October 6, 2023  
Wilmington, Delaware

Respectfully submitted,

/s/ Sameen Rizvi

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