

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

)

Chapter 11

)

CONVERGEONE HOLDINGS, INC., *et al.*¹

)

Case No. 24-90194 (CML)

)

Debtors.

)

(Jointly Administered)

)

**SUPPLEMENTAL VERIFIED STATEMENT OF THE AD HOC GROUP OF
EXCLUDED LENDERS PURSUANT TO BANKRUPTCY RULE 2019**

In connection with the chapter 11 cases (the “Chapter 11 Cases”) commenced by ConvergeOne Holdings, Inc. and its affiliated debtors (collectively, the “Debtors”) on April 4, 2024 (the “Petition Date”), pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rule 2019”), Proskauer Rose LLP (“Proskauer”) and Gray Reed & McGraw LLP (“Gray Reed” and, together with Proskauer, “Counsel”) hereby submit this supplemental verified statement (the “Verified Statement”) with respect to Counsel’s representation of an *ad hoc* group of lenders (the “Ad Hoc Group of Excluded Lenders”) formed by certain unaffiliated holders (each, a “Member” and collectively, “Excluded Lenders”) of the Debtors’ first lien term loan under that certain First Lien Term Loan Credit Agreement, dated as of January 4, 2019 (as amended by Amendment No. 1 dated as of March 14, 2019 and Amendment No. 2 dated as of December 17, 2021, and as further amended, modified, supplemented, and/or restated, the “Credit Agreement”),

¹ The Debtors in these chapter 11 cases, together with the last four digits of each Debtor’s federal tax identification number, are as follows: AAA Network Solutions, Inc. (7602); ConvergeOne Dedicated Services, LLC (3323); ConvergeOne Government Solutions, LLC (7538); ConvergeOne Holdings, Inc. (9427); ConvergeOne Managed Services, LLC (6277); ConvergeOne Systems Integration, Inc. (9098); ConvergeOne Technology Utilities, Inc. (6466); ConvergeOne Texas, LLC (5063); ConvergeOne Unified Technology Solutions, Inc. (2412); ConvergeOne, Inc. (3228); Integration Partners Corporation (7289); NetSource Communications Inc. (6228); NuAge Experts LLC (8150); Providea Conferencing, LLC (7448); PVKG Intermediate Holdings Inc. (4875); Silent IT, LLC (7730); and WrightCore, Inc. (3654). The Debtors’ mailing address is 10900 Nesbitt Avenue South, Bloomington, Minnesota 55437.

by and among ConvergeOne Holdings Inc., as borrower, PVKG Intermediate Holdings Inc., as holdings, Deutsche Bank AG New York Branch, as administrative agent and collateral agent, and certain lenders from time to time party thereto, and in support hereof respectfully state as follows:

1. In April 2024, the Excluded Lenders retained Proskauer to represent them in connection the Debtors' chapter 11 cases. At the same time, the Excluded Lenders retained Gray Reed to serve as their Texas counsel with respect to the chapter 11 cases and all related matters.

2. On April 16, 2024, Counsel filed the *Initial Verified Statement of the Ad Hoc Group of Excluded Lenders Pursuant to Bankruptcy Rule 2019* [Docket No. 167].

3. In accordance with Bankruptcy Rule 2019, attached hereto as **Exhibit A** is an updated list of the names, addresses, and disclosable economic interests as of May 2, 2024 of all the Members of the Ad Hoc Group of Excluded Lenders. The information set forth herein (including **Exhibit A**) is based upon information provided to Counsel by the Members of the Ad Hoc Group of Excluded Lenders and is intended only to comply with Bankruptcy Rule 2019.

4. As of the date of this Verified Statement, Counsel represent only the Members of the Ad Hoc Group of Excluded Lenders. Counsel do not represent any other entities in connection with the Debtors' chapter 11 cases. Counsel do not represent the Excluded Lenders as a "committee" (as such term is used in the Bankruptcy Code and Bankruptcy Rules) and do not undertake to represent the interests of, and are not fiduciaries for, any creditor, party in interest, or other entity that has not signed a retention agreement with Counsel. Counsel do not represent the interests of, and are not fiduciaries for, any creditor, party in interest, or other entity that has terminated its prior retention of Counsel. In addition, the Excluded Lenders do not represent or purport to represent any other entities in connection with the Debtors' chapter 11 cases. Each of

the Excluded Lenders does not represent the interests of, nor act as a fiduciary for, any person or entity other than itself in connection with the Debtors' chapter 11 cases.

5. Upon information and belief formed after due inquiry, none of Counsel hold any disclosable economic interests (as that term is defined in Bankruptcy Rule 2019(a)(1)) in relation to the Debtors.

6. Nothing contained in this Verified Statement (including **Exhibit A**) is intended to or should be construed as (a) a limitation upon, or waiver of any right to assert, file and/or amend the claims of any Member of the Ad Hoc Group of Excluded Lenders in accordance with applicable law and any orders entered in the chapter 11 cases or (b) an admission with respect to any fact or legal theory.

7. The Excluded Lenders, through Counsel, reserve the right to amend or supplement this Verified Statement as necessary for any reason in accordance with the requirements of Bankruptcy Rule 2019.

8. The undersigned verify that the foregoing is true and correct to the best of their knowledge and that the information contained in **Exhibit A** has been provided by the named entities.

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Respectfully submitted this 2nd day of May, 2024.

GRAY REED

By: /s/ Jason S. Brookner

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**COUNSEL TO THE AD HOC GROUP
OF EXCLUDED LENDERS**

Certificate of Service

The undersigned hereby certifies that on the 2nd day of May, 2024, he caused a true and correct copy of the foregoing document to be served via the Court's CM/ECF system.

/s/ Jason S. Brookner

Jason S. Brookner

Exhibit A***Excluded Lenders***

Name¹ and Address	First Lien Term Loans	Other Disclosable Economic Interests
Blue Owl Liquid Credit Advisors LLC 1 Greenwich Plaza, Suite C, 2nd Floor Greenwich, CT 06830	\$44,520,726.39	N/A
Cerberus Capital Management, L.P. 11812 San Vicente Blvd, Suite 300 Los Angeles, CA 90049	\$26,747,828.00	N/A
Ellington CLO Management LLC 711 Third Avenue New York, NY 10017	\$6,027,633.23	N/A
Livello Capital Management 104 West 40 th Street 19 th Fl New York, NY 10018	\$5,921,287.60	N/A
Palmer Square Capital Management 1900 Shawnee Mission Pkwy, #315 Mission Woods, KS 66205	\$55,551,285.79	N/A
Steele Creek Investment Management 201 S. College St, Suite 1690 Charlotte, NC 28244	\$25,753,024.50	N/A

¹ Certain entities are listed in this **Exhibit A** on behalf of certain funds and/or accounts for which they serve as investment manager or adviser.