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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

IOVATE HEALTH SCIENCES
INTERNATIONAL INC.,¹ et al.

Debtors in a Foreign Proceeding.

Chapter 15

Case No. 25-11958 (MG)

(Joint Administration Requested)

**MOTION FOR (I) RECOGNITION OF FOREIGN
MAIN PROCEEDING, (II) RECOGNITION OF FOREIGN REPRESENTATIVE,
AND (III) RELATED RELIEF UNDER CHAPTER 15 OF THE BANKRUPTCY CODE**

¹ The Debtors in the Canadian Proceeding, along with the last four digits of each Debtor's United States Tax Identification Number or Canadian Business Number, as applicable, are as follows: (i) Iovate Health Sciences International Inc. (0696), (ii) Iovate Health Sciences U.S.A. Inc. (3542), and (iii) Northern Innovations Holding Corp. (3909).

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Iovate Health Sciences International Inc., in its capacity as the authorized foreign representative (the “Foreign Representative”) of the above-captioned foreign debtors (collectively, the “Debtors”) in respect of that certain insolvency proceeding (together with any successor proceeding, the “Canadian Proceeding”) commenced pursuant to section 50.4 of Canada’s *Bankruptcy and Insolvency Act* (R.S.C. 1985, c. B-3) (the “BIA”), pending before the Ontario Superior Court of Justice (Commercial List) (the “Canadian Court”), by and through its undersigned counsel, respectfully submits this motion (the “Motion”) for recognition of the Canadian Proceeding with respect to each of the Debtors as a “foreign main proceeding” and certain related relief pursuant to 11 U.S.C. sections 105(a), 1507, 1510, 1515, 1517, and 1521 of title 11 of the United States Code (the “Bankruptcy Code”). In support of this Motion, the Foreign Representative relies on the *Declaration of Wesley Parris in Support of (I) Verified Chapter 15 Petitions, (II) Foreign Representative’s Motions for Orders Granting Provisional Relief and Final Relief in Aid of Canadian Proceeding, and (III) Certain Related Relief* (the “Parris Declaration”) and the *Declaration of Harvey Chaiton in Support of (I) Verified Chapter 15 Petitions, (II) Foreign Representative’s Motions for Orders Granting Provisional Relief and Final Relief in Aid of Canadian Proceeding, and (III) Certain Related Relief* (the “Chaiton Declaration”), each filed contemporaneously herewith and incorporated herein by reference. In further support of this Motion, the Foreign Representative respectfully represents as follows:

I. PRELIMINARY STATEMENT

1. On September 5, 2025, Iovate Health Sciences International Inc. (“Iovate International”), Iovate Health Sciences U.S.A. Inc. (“Iovate USA”), and Northern Innovations Holding Corp. (“Northern Innovations” and, together with Iovate International and Iovate USA, the “Debtors”) each filed a Notice of Intention to Make a Proposal (an “NOI”) pursuant to section 50.4 of the BIA. KSV Restructuring Inc. (“KSV”) was appointed as the Debtors’ proposal trustee

(the “Proposal Trustee”). That same date, the Office of Superintendent of Bankruptcy Canada issued for each Debtor a *Certificate of Filing of a Notice of Intention to Make a Proposal Subsection 50.4* (the “Certificates of Filing”)² that, pursuant to subsection 69(1) of the BIA, stayed all proceedings against the Debtors (the “Canadian Stay”).

2. On September 9, 2025, the Canadian Court granted an Order (the “Foreign Representative Order”)³, *inter alia*, (a) approving the administrative consolidation of the Canadian Proceeding, (b) authorizing Iovate International to act as a foreign representative for the Debtors, and (c) authorizing the Foreign Representative to apply to the United States Bankruptcy Court for relief pursuant to chapter 15 of the Bankruptcy Code.

3. The Debtors have now commenced these ancillary chapter 15 cases (the “Chapter 15 Cases”) to preserve value for all stakeholders. Specifically, these Chapter 15 Cases will prevent the Debtors’ stakeholders, many of whom have contacts with the United States and are subject to personal jurisdiction of the Court, and judgment creditors from commencing or proceeding with actions in the United States that are more properly the subject of the Canadian Proceeding or that will interfere with the Debtors’ restructuring process. Recognition of the Canadian Proceeding will, among other things, ensure that the Canadian Stay is respected in the United States. For the reasons set forth herein, the Foreign Representative submits that the relief requested in this Motion is necessary and appropriate for the benefit of the Debtors, their creditors, and other parties in interest.

4. Accordingly, the Foreign Representative respectfully requests entry of an order substantially in the form attached hereto as **Exhibit A** (the “Proposed Order”): (a) granting the

² True and correct copies of the Certificates of Filing are attached to the Parris Declaration as **Exhibit A**.

³ A true and correct copy of the Foreign Representative Order is attached to the Parris Declaration as **Exhibit B**.

Motion and recognizing the Canadian Proceeding as a “foreign main proceeding” (or, in the alternative, “foreign nonmain proceeding”) pursuant to section 1517 of the Bankruptcy Code; (b) recognizing the Foreign Representative as a “foreign representative” of the Debtors as defined in section 101(24) of the Bankruptcy Code; (c) recognizing and enforcing the Foreign Representative Order and such further orders of the Canadian Court with respect to the Debtors as are issued prior to the hearing on this Motion; (d) applying sections 361, 362, and 365 of the Bankruptcy Code in these Chapter 15 Cases pursuant to sections 105(a), 1507, and 1521 of the Bankruptcy Code; (e) finding that the Verified Petitions (as defined below) meet the requirements of section 1515 of the Bankruptcy Code; (f) providing that no action taken by the Foreign Representative in preparing, disseminating, applying for, implementing, or otherwise acting in furtherance of the Canadian Proceeding, any order entered in respect of this Motion, the Verified Petitions, these Chapter 15 Cases, any further order for additional relief in these Chapter 15 Cases, or any adversary proceedings or contested matters in connection therewith, will be deemed to constitute a waiver of any immunity afforded the Foreign Representative, including without limitation pursuant to section 1510 of the Bankruptcy Code; and (g) granting such other and further relief as the Court deems just and proper.⁴ The relief requested in this Motion is without prejudice to any additional relief the Foreign Representative may request, including the recognition of any further orders of the Canadian Court.

II. JURISDICTION AND VENUE

5. The United States Bankruptcy Court for the Southern District of New York (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 as well as the *Amended Standing Order of Reference* dated January 31, 2012, Reference M-431, *In re Standing*

⁴ The Foreign Representative has also filed the *Motion for Provisional Relief Pursuant of Section 1519 of the Bankruptcy Code* (the “Provisional Relief Motion”) concurrently herewith.

Order of Reference Re: Title 11, 12 Misc. 00032 (S.D.N.Y Feb. 2, 2012) (Preska, CJ). This matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P). The Foreign Representative confirms its consent, pursuant to Bankruptcy Rule 7008, to the entry of a final order by the Court 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.

6. Venue is proper under 28 U.S.C. § 1410 because each of the Debtors' principal assets within the United States are located in the Southern District of New York, as described further herein.

7. The Foreign Representative has properly commenced these Chapter 15 Cases under sections 1504 and 1509 of the Bankruptcy Code by the filing of verified petitions for recognition of the Canadian Proceedings (the "Verified Petitions") under section 1515 of the Bankruptcy Code.

III. BACKGROUND

A. The Debtors' Business Operations.

8. The Debtors and their non-Debtor affiliates (collectively, the "Iovate Group") are an established and diversified health and wellness business based in Oakville, Ontario, Canada, specializing in active nutrition and weight-management products. Founded in 1995, the Iovate Group develops science-based supplements and vitamins tailored to fitness enthusiasts and health-conscious consumers. Its portfolio includes brands such as MuscleTech™, Hydroxycut™, Six Star® and Purely Inspired®, which are designed to support muscle building, weight loss, and overall wellness.



9. Initially headquartered in Mississauga, Ontario, the Iovate Group began as a direct-to-consumer mail order business offering three products. One year later, the Iovate Group launched its wholesale retail division, and introduced several additional product launches. In 2008, the Iovate Group relocated to Oakville, Ontario. With the move, the Iovate Group continued to expand its departments, product lines, and corporate partnerships with retailers such as Walmart, Walgreens, and Sam's Club. Its products are available in various forms, including powders, capsules, tablets, sachets, chews, softgels, and gummies. Its products are currently distributed in over ninety countries worldwide.

10. The Iovate Group manufactures and distributes its products through third-party co-manufacturers and a network of domestic and international distribution partners. Its products are shipped from facilities in Canada, the United States, Belgium, and Australia, and are sold through retail, online, and distributor channels globally.

11. As of the Petition Date, Iovate International leases its corporate head office in Oakville, Ontario, Canada (the "Oakville Headquarters"). None of the Debtors lease any other real property. The Debtors' management works out of the Oakville Headquarters. Iovate International employs approximately 165 people in Canada, and two people in the United Kingdom. All of Iovate International's employees are located in Ontario. Iovate USA employs

approximately eleven people in the United States, most of whom are salespeople. Northern Innovations has no employees.

12. Most of Iovate Group's operations are conducted through Iovate International. Iovate USA, generally speaking, is responsible for overseeing warehousing and third-party logistics for Iovate Group's non-Canadian customers and maintains Iovate Group's relationships with United States-based customers. Iovate USA's principal asset is accounts receivable from United States-based customers, which are deposited into New York-based bank accounts with HSBC USA but swept daily into Iovate International's Toronto-based concentration account with RBC. Iovate Group's inventory and raw materials are owned by Iovate International (as is most of Iovate Group's cash, non-United States accounts receivable, and other assets other than intellectual property) and its intellectual property is owned by Northern Innovations.

B. The Debtors' Corporate Structure and Leadership.

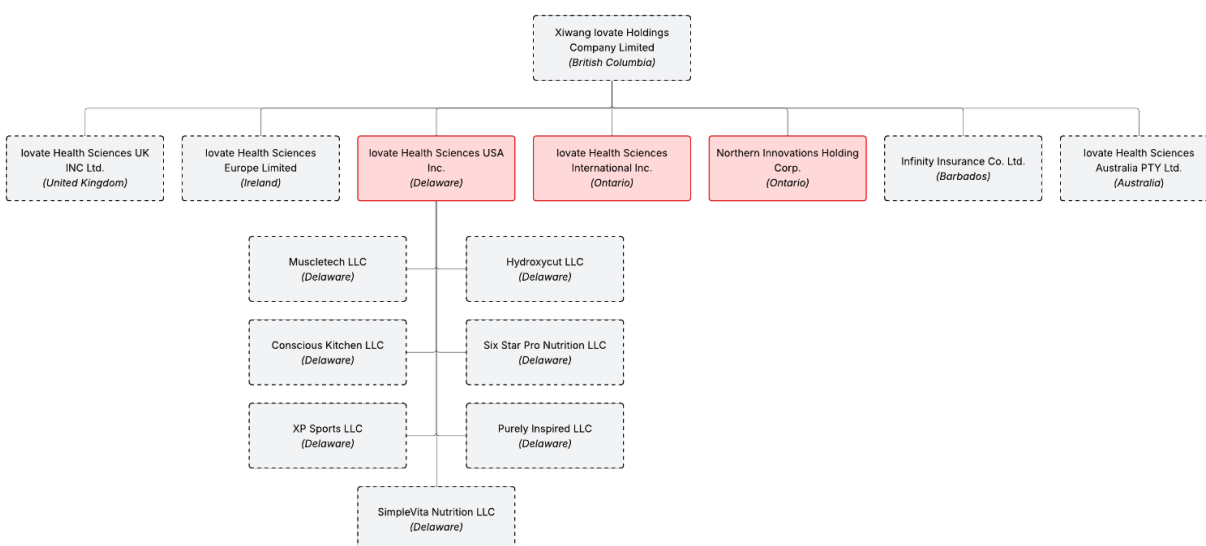
13. Iovate International and Northern Innovations are each Ontario corporations governed by the Ontario Business Corporations Act and have their registered office located in Oakville, Ontario, Canada. Iovate USA is a Delaware limited liability company with its registered office in Wilmington, Delaware. All of the Debtors are headquartered in Canada at the Oakville Headquarters.

14. Iovate International centrally manages all corporate activities of the Iovate Group from the Oakville Headquarters outside of Toronto. Mr. Parris, the Debtors' CEO, primarily responsible for the direction of the Debtors' corporate, management, legal, investment, and strategic functions, all of which he manages from the Oakville Headquarters.

15. As of the Petition Date, each of the Debtors has a three-member board of directors comprised of Di Wang and Jiaqi Zheng (both based in China) and Xiyao Michael Liu (based in Canada). The Debtors' officers and senior management as of the Petition Date are as follows:

Iovate Health Sciences International Inc.		
Xiyao Michael Liu	Canada	Deputy Chairman
Wesley Parris	Canada	Chief Executive Officer
Tanya Mistry	Canada	Vice President-Finance
Lesley Au	Canada	Chief Financial Officer
Nick Rini	Canada	Chief Commercial Officer
Chris Lloyd	Canada	Chief Operations Officer
Raza Bashir	Canada	Chief Innovation Officer
Iovate Health Sciences U.S.A. Inc.		
Di Wang	China	Chairman
Wesley Parris	Canada	Chief Executive Officer
Tanya Mistry	Canada	Vice President-Finance; Treasurer
Northern Innovations Holding Corp.		
Wesley Parris	Canada	Chief Executive Officer
Tanya Mistry	Canada	Vice President-Finance

16. The Debtors' operations are highly integrated and share management and headquarters in Oakville, Ontario, Canada. All accounting, finance, and human resource functions for the Debtors are centralized and managed from the head office in Oakville, where payroll is also processed for all Canadian and U.S. operations. An extract of the Iovate Group's organizational chart (including both Debtors and non-Debtors) is as follows:



17. As shown on the chart above, Iovate USA wholly owns seven Delaware limited liability companies (the “Delaware Subsidiaries”), none of which are Debtors at this time. Apart from *de minimis* cash, the Delaware Subsidiaries do not have any assets or liabilities. However, Muscletech LLC, SimpleVita Nutrition LLC, and XP Sports LLC have agreed to terms of service with Amazon.com as third party sellers and are actively selling to Amazon thereunder.

C. The Debtors’ Capital Structure.⁵

1. Secured Debt.

18. Iovate International entered into an amended and restated credit agreement dated June 30, 2021 (as amended, the “Credit Agreement”), with HSBC Bank Canada (now Royal Bank of Canada (“RBC”)) as administrative agent (in such capacity, the “Administrative Agent”) and the lenders party thereto from time to time (the “Lenders”). Presently, the Lenders are: RBC, the Toronto-Dominion Bank, Bank of China (Canada), Bank of Montreal, National Bank of Canada, Canadian Western Bank, and the Bank of Nova Scotia. The Credit Agreement has been amended ten times, most recently by an amendment dated February 28, 2025 (“Amending Agreement No. 10”). The Credit Agreement provides for a revolving credit facility and a term loan facility (together, the “Credit Facilities”).

19. As security for the obligations under the Credit Agreement, the Debtors and related affiliates granted the Lenders a comprehensive security package. This included, among other things: (i) a multi-party Group Guarantee by Iovate International, Iovate USA, Northern Innovations and certain of their affiliates; (ii) a general security agreement granted by Iovate International, Iovate USA, Northern Innovations and certain of their affiliates creating a first-priority lien over all present and after-acquired real and personal property; (iii) security agreements

⁵ The summaries provided herein are qualified in their entirety by the provisions of the relevant credit documents.

and pledges from Iovate USA; and (iv) specific security over intellectual property, including trademarks and patents held by Northern Innovations.

20. As of August 31, 2025, approximately USD \$100,606,023 of principal was owing under the term loan facility, USD \$14,000,000 was owing under the revolving loan facility, and an additional USD \$1,179,465 of default interest had accrued month-to-date for a total amount owing of USD \$115,785,488.

2. Trade Payables.

21. As of September 5, 2025, the Debtors estimate that they owe approximately CAD \$33.8 million to trade creditors, of which approximately CAD \$2.5 million is owed by Iovate USA.

IV. EVENTS LEADING TO THE CANADIAN PROCEEDING

22. **Defaults Under the Credit Agreement.** On July 8, 2024, Iovate International, the Administrative Agent, and the Lenders entered into a default agreement (as amended, the “Default Agreement”) following Iovate International’s failure to make a scheduled principal payment of approximately USD \$3.27 million that had become due on June 30, 2024. The Default Agreement did not constitute a waiver of the default under the Credit Agreement but confirmed that the Lenders reserved all of their rights and remedies under the Credit Agreement and related security documents.

23. Iovate International, the Administrative Agent and the Lenders entered into a forbearance agreement dated September 24, 2024, which forbearance agreement was subsequently amended a number of times, including pursuant to Amending Agreement No. 10 in February 2025 (as amended from time to time, the “Forbearance Agreement”). Iovate International is in default under the Forbearance Agreement.

24. **Orgain Litigation.** The Debtors are parties to various litigation proceedings in Canada and the United States, both as plaintiffs and as defendants. The most significant of these

is litigation brought by Orgain, Inc. (“Orgain”) in the United States District Court of Central District of California (the “CA District Court”) and in other courts throughout the United States and Canada (collectively, the “Orgain Litigation”).

25. On April 17, 2024, judgment was granted in favor of Orgain against Iovate International and Iovate USA in the amount of USD \$10,035,481 in damages, together with costs. The parties subsequently entered into settlement negotiations, which resulted in a May 3, 2024 agreement in principle regarding the settlement terms. However, disputes later arose regarding whether a binding settlement had been reached.

26. On August 30, 2024, Orgain brought a motion to enforce the settlement agreement. The CA District Court granted that motion and, on November 17, 2024, issued an Amended Judgment awarding Orgain USD \$12,500,000 in satisfaction of its claims (the “Amended Judgment”).⁶ Iovate International and Iovate USA are jointly and severally liable for payment of the Amended Judgment.

27. Since entry of the Amended Judgment, the Debtors and Orgain have attempted to reach a consensual resolution of their disputes, although no such agreement has been reached. However, since entry of the Amended Judgment, Orgain has sought its enforcement against the Debtors by attempting to garnish receivables from certain of the Debtors’ major customers, including Walmart, Amazon, GNC, and Vitamin Shoppe.

28. In particular, on June 27, 2025, Orgain obtained a writ of garnishment on Walmart Inc (“Walmart”), which writ was not served upon Walmart until August. On August 25, 2025, Iovate International and Iovate USA were unsuccessful in obtaining an order of the Circuit Court of Benton County, Arkansas (the “Arkansas Court”) quashing Orgain’s writ of garnishment issued

⁶ A true and correct copy of the Amended Judgment is attached to the Parris Declaration as Exhibit E.

to Walmart.

29. **The Lenders' Demand Letters.** On August 27, 2025, the Debtors received letters from the Lenders (the "Demand Letters")⁷ that asserted that several Events of Default under the Credit Agreement had occurred, demanded immediate repayment of the outstanding indebtedness under the Credit Agreement, and delivered notices of intention to enforce security under section 244 of the BIA.

30. In the Demand Letters, the Lenders stated that, as a result of the Arkansas Court's refusal to quash the writ, they had concluded that their collateral is, or may be, prejudiced to the full extent of the amount of the Orgain writ. The Lenders advised that such diminution of their collateral, and the resulting prejudice to their recoveries, was fundamentally untenable.

31. In the weeks leading up to the filing of the NOIs, the Lenders made it clear to the Debtors that a restructuring filing was necessary. Furthermore, Lenders' counsel advised that the Lenders were actively preparing for creditor-driven proceedings under the Companies' Creditors Arrangements Act ("CCAA") if the Debtors did not act promptly.

32. Following extensive discussion with key stakeholders, including the Lenders, the Debtors determined that it was in the best interests of their stakeholders to commence the Canadian Proceeding under the BIA to pursue an orderly restructuring under the supervision of the Canadian Court and to seek recognition thereof in the United States. The Canadian Proceeding provided the Debtors with a stay of proceedings that is necessary to preserve the Debtors' enterprise value, protect their relationships with key customers, and allow for the development of a restructuring proposal for the benefit of all stakeholders.

V. RELIEF REQUESTED

⁷ True and correct copies of the Demand Letters are attached to the Parris Declaration as **Exhibit D.**

33. To ensure the effective and economic administration of the Debtors' restructuring efforts, prevent the disruption of business, and recognize the legal effect of the Canadian Proceeding in the United States, the Debtors require the protection afforded to foreign debtors pursuant to chapter 15 of the Bankruptcy Code.

34. The Foreign Representative seeks entry of the Proposed Order (a) recognizing the Canadian Proceeding as a "foreign main proceeding" (or, in the alternative, "foreign nonmain proceeding") pursuant to section 1517 of the Bankruptcy Code; (b) recognizing the Foreign Representative as a "foreign representative" of the Debtors as defined in section 101(24) of the Bankruptcy Code; (c) recognizing and enforcing the Foreign Representative Order and such further orders of the Canadian Court with respect to the Debtors as are issued prior to the hearing on this Motion; (d) applying sections 361, 362, and 365 of the Bankruptcy Code in these Chapter 15 Cases pursuant to sections 105(a), 1507, and 1521 of the Bankruptcy Code; (e) finding that the Verified Petitions meet the requirements of section 1515 of the Bankruptcy Code; (f) providing that no action taken by the Foreign Representative in preparing, disseminating, applying for, implementing, or otherwise acting in furtherance of the Canadian Proceeding; any order entered in respect of this Motion, the Verified Petitions, these Chapter 15 Cases; any further order for additional relief in these Chapter 15 Cases; or any adversary proceedings or contested matters in connection therewith will be deemed to constitute a waiver of any immunity afforded the Foreign Representative, including without limitation pursuant to section 1510 of the Bankruptcy Code; and (g) granting such other and further relief as the Court deems just and proper.

35. The relief requested in this Motion is without prejudice to any additional relief the Foreign Representative may request in these Chapter 15 Cases, including the recognition of any further orders of the Canadian Court.

VI. BASIS FOR RELIEF

36. Chapter 15 of the Bankruptcy Code authorizes the Court to recognize a “foreign proceeding,” as defined by section 101(23) of the Bankruptcy Code, upon the proper commencement of a case under chapter 15 by a “foreign representative,” as defined by section 101(24) of the Bankruptcy Code. Chapter 15 further authorizes the Court to grant assistance in the United States to a foreign representative in connection with a foreign proceeding, including by granting injunctive and other relief pursuant to sections 1519, 1520, and 1521 of the Bankruptcy Code.

37. Consistent with these principles, the Foreign Representative commenced ancillary proceedings for the Debtors under chapter 15 of the Bankruptcy Code to obtain recognition of the Canadian Proceeding and certain related relief. The Foreign Representative believes that these Chapter 15 Cases will complement the Debtors’ primary proceedings in Canada to ensure the effective and economic administration of the Debtors’ restructuring efforts and prevent adverse actions in the United States. Further, the Foreign Representative submits that recognition of the Canadian Proceeding and the related relief requested herein will not undermine the rights that United States creditors typically would enjoy in a chapter 11 proceeding because creditors will have the right to participate in the Canadian Proceeding. Finally, granting recognition of the Canadian Proceeding and the related relief requested by the Foreign Representative is consistent with the goals of international cooperation with and assistance to foreign courts recognized by section 1501(a) of the Bankruptcy Code.

VII. THE DEBTORS ARE ELIGIBLE FOR CHAPTER 15 RELIEF

38. Section 109(a) of the Bankruptcy Code provides that “only a person that resides or has a domicile, a place of business, or property in the United States . . . may be a debtor under this

title.”⁸ Courts have applied section 109(a) of the Bankruptcy Code to chapter 15 eligibility.⁹ Decisions interpreting section 109(a) of the Bankruptcy Code as applied to foreign debtors under other chapters of the Bankruptcy Code unanimously hold that a debtor satisfies the section 109 requirement even when it only has a nominal amount of property in the United States.¹⁰ Effectively, if a debtor has any property in the United States, section 109(a) of the Bankruptcy Code is satisfied.

39. Each of the Debtors is eligible to be a debtor under section 109(a) of the Bankruptcy Code because they have property in the United States in the form of (among other things, including cash in New York bank accounts with HSBC USA) a retainer in counsel’s New York trust account in the amount of \$150,000. For these reasons, the Debtors satisfy the requirements under section 109(a) of the Bankruptcy Code.

VIII. THE CANADIAN PROCEEDING SHOULD BE RECOGNIZED AS A FOREIGN MAIN PROCEEDING.

40. Section 1517(a) of the Bankruptcy Code provides that, after notice and hearing, a court shall enter the Order recognizing a foreign proceeding as a foreign main proceeding if (a) such foreign proceeding is a foreign main proceeding within the meaning of section 1502 of the Bankruptcy Code, (b) the foreign representative applying for recognition is a person or body, and (c) the petition meets the requirements of section 1515 of the Bankruptcy Code.¹¹ As explained below, the Canadian Proceeding, the Foreign Representative, and the Verified Petitions

⁸ 11 U.S.C. § 109 (a).

⁹ See, e.g., *Drawbridge Sp. Opp. Fund LP v. Barnet (In re Barnet)*, 737 F.3d 238, 247 (2d Cir. 2013).

¹⁰ See *GMAM Inv. Funds Tr. v. Globo Comunicacoes e Participacoes S.A. (In re Globo Comunicacoes e Participacoes S.A.)*, 317 B.R. 235, 249 (S.D.N.Y. 2004) (stating that courts have repeatedly found that there is “‘virtually no formal barrier’ to having federal courts adjudicate foreign debtors’ bankruptcy proceedings”) (quoting *In re Aerovias Nacionales de Colombia S.A. (In re Avianca)*, 303 B.R. 1, 9 (Bankr. S.D.N.Y. 2003)); see also *In re Global Ocean Carriers Ltd.*, 251 B.R. 31, 38-39 (Bankr. D. Del. 2000) (holding that approximately \$10,000 in a bank account and the unearned portions of retainers provided to local counsel constituted a sufficient property interest for chapter 15 purposes).

¹¹ See 11 U.S.C. § 1517.

satisfy all of the foregoing requirements.

A. The Canadian Proceeding Is a Foreign Proceeding.

41. Section 101(23) of the Bankruptcy Code defines a “foreign proceeding” as:

a collective judicial or administrative proceeding in a foreign country, including an interim proceeding, under a law relating to insolvency or adjustment of debt in which proceeding the assets and affairs of the debtor are subject to control or supervision by a foreign court, for the purpose of reorganization or liquidation.¹²

42. Courts have held that a “foreign proceeding” is one:

- a. in which “acts and formalities [are] set down in law so that courts, merchants and creditors can know them in advance, and apply them evenly in practice;”
- b. that has either a judicial or an administrative character;
- c. that is collective in nature, in the sense that the proceeding considers the rights and obligations of all creditors;
- d. that is located in a foreign country;
- e. that is authorized or conducted under a law related to insolvency or the adjustment of debt, even if the debtor that has commenced such proceedings is not actually insolvent;
- f. in which the debtor’s assets and affairs are subject to the control or supervision of a foreign court or other authority competent to control or supervise a foreign proceeding; and
- g. which proceeding is for the purpose of reorganization or liquidation.¹³

As set forth in the Chaiton Declaration and the Parris Declaration, the Canadian Proceeding satisfies such requirements and, therefore, qualifies as a “foreign proceeding” for purposes of section 101(23) of the Bankruptcy Code.

¹² 11 U.S.C. § 101(23).

¹³ See *In re Agro Santino, OOD*, 653 B.R. 79, 89 (Bankr. S.D.N.Y. 2023) (citing *In re Ashapura Minechem Ltd.*, 480 B.R. 129, 136 (S.D.N.Y. 2012)); see also *In re Overnight & Control Comm’n of Avánzit, S.A.*, 385 B.R. 525, 533 (Bankr. S.D.N.Y. 2008) (discussing factors).

43. **First**, the Canadian Proceeding is a proceeding commenced pursuant to the BIA, a Canadian law that governs debt restructurings.

44. For purposes of chapter 15 recognition, “the hallmark of a ‘proceeding’ is a statutory framework that constrains a company’s actions and that regulates the final distribution of a company’s assets.”¹⁴ The Canadian Proceeding fits squarely within the Bankruptcy Code’s definition of a “foreign proceeding.” The BIA is the principal statute in Canada addressing bankruptcies, similar to Chapters 7 and 13 of the Bankruptcy Code, and also provides for reorganizations. In the case of corporate reorganizations, the BIA is one of two statutes, the other being the CCAA, pursuant to which an insolvent company may reorganize. The BIA procedure is designed to enable financially distressed companies to avoid foreclosure or seizure of assets while maximizing going concern value for the benefit of creditors and other parties in interest.

45. **Second**, the Canadian Proceeding is judicial in character. A reorganization proceeding is judicial in character whenever a “court exercises its supervisory powers.”¹⁵ Moreover, a trustee must be appointed to work with the debtor company upon the filing of the NOI (the “Proposal Trustee”). The Proposal Trustee is an independent person (or corporation) licensed by the Office of the Superintendent of Bankruptcy. The Proposal Trustee does not displace management of the debtor. However, the Proposal Trustee is an officer of the court and is a fiduciary to the creditors of the debtor company. The Canadian Court appointed KSV as the Proposal Trustee in the Canadian Proceeding.

46. **Third**, Canadian Proceedings are collective in nature in that all affected creditors are allowed to participate. All known creditors with a minimum claim of CAD\$250 and other

¹⁴ *Flynn v. Wallace (In re Irish Bank Resol. Corp.)*, 538 B.R. 692, 697 (D. Del. 2015) (quoting *In re Betcorp*, 400 B.R. 266, 278 (Bankr. D. Nev. 2009)).

¹⁵ *In re ABC Learning Ctrs.*, 445 B.R. 318, 328 (Bankr. D. Del. 2010), *aff’d*, 728 F.3d 301 (3d Cir 2013).

parties in interest receive notice of the NOI's filing. Upon the filing of the NOI, an initial thirty-day stay of proceedings is automatically imposed with respect to a debtor, its property, and its officers and directors pursuant to section 69 of the BIA, which stay protects a debtor's property, subject to certain exceptions not relevant to the instant proceedings. A debtor's management, or board-appointed representative, is permitted to manage the assets and affairs of the debtor (which includes the power to represent the debtor in pending litigations), similar to a debtor in possession under the Bankruptcy Code.

47. In *Betcorp*, for instance, the bankruptcy court discussed the contrasts between a true collective proceeding, where such proceeding "considers the rights and obligations of all creditors" and a noncollective proceeding, such as a "receivership remedy instigated at the request, and for the benefit, of a single secured creditor."¹⁶ Here, the Debtors have commenced the Canadian Proceeding after consultation with various parties in interest, including the Lenders. Importantly, the Canadian Proceeding will not prohibit the Debtors' creditors from participating in the Debtors' restructuring efforts.

48. **Fourth**, the Canadian Proceeding, including the Canadian Court, are located in a foreign country, namely, Canada.

49. **Fifth**, as described above, the BIA, which governs the Canadian Proceeding, relates to debt restructuring.

50. **Sixth**, the Canadian Proceeding subjects the Debtors' assets and affairs to the supervision of the Canadian Court during the pendency of the proceedings.

51. **Finally**, the objective of the Canadian Proceeding is to effectuate a restructuring. Any disbursements of the Debtors' assets will be overseen by the Canadian Court pursuant to the

¹⁶ See *In re Betcorp*, 400 B.R. 266, 281 (Bankr. D. Nev. 2009).

BIA and in conjunction with the Proposal Trustee. Therefore, the Foreign Representative submits that the Debtors have commenced the Canadian Proceeding for the purpose of debt adjustment, as required by section 101(23) of the Bankruptcy Code.

52. Because the Canadian Proceeding satisfies all of the criteria required by section 101(23) of the Bankruptcy Code, it is a foreign proceeding entitled to recognition under chapter 15 of the Bankruptcy Code. United States courts have frequently recognized collective proceedings under the BIA or CCAA similar to the Canadian Proceeding as “foreign proceedings.”¹⁷

B. The Canadian Proceeding Is a Foreign Main Proceeding.

53. The Canadian Proceeding should be recognized as a “foreign main proceeding” as defined in section 1502(4) of the Bankruptcy Code. A foreign proceeding must be recognized as a “foreign main proceeding” if it is pending in the country where the debtor has its center of its main interests.¹⁸ The term “center of main interests” (“COMI”) is not defined in the Bankruptcy Code. COMI, however, has been equated to a debtor’s principal place of business.¹⁹ Courts have identified certain factors that are relevant in determining a debtor’s COMI, including: (a) the location of the debtor’s headquarters, (b) the location of those persons or entities that actually manage the debtor (which, in certain instances, could be the headquarters of a holding company), (c) the location of the debtor’s primary assets, and (d) the location of the

¹⁷ See, e.g., *In re Giftcraft Ltd.*, No. 25-11030, 2025 Bankr. LEXIS 1350, at * 27 (Bankr. S.D.N.Y. June 4, 2025) (“Courts routinely recognize Canadian insolvency proceedings as ‘foreign proceedings’”); *In re Nillex USA, Inc.*, No. 22-14719 (Bankr. D. Col. Jan. 11, 2023), ECF No. 8 (BIA proceeding recognized as foreign proceeding); *In re Electro Sonic Inc.*, No. 14-10240 (Bankr. D. Del. March 20, 2014), ECF No. 39 (same); *In re Daymonex Ltd.*, No. 07-90171 (Bankr. S.D. Ind. Feb. 26, 2007), ECF No. 27 (same); *In re Lighthouse Immersive Inc.*, No. 23-11021 (Bankr. D. Del. Aug. 28, 2023), ECF No. 20 (CCAA proceeding recognized as foreign proceeding).

¹⁸ 11 U.S.C. § 1517(b).

¹⁹ See *In re Bear Stearns High-Grade Structured Credit Strategies Master Fund*, 374 B.R. 122, 129 (Bankr. S.D.N.Y. 2007), *aff’d*, 389 B.R. 325 (S.D.N.Y. 2008).

majority of the debtor's creditors or of a majority of the creditors that would be affected by the case.²⁰ In the absence of evidence to the contrary, a debtor's registered office is presumed to be the debtor's COMI.²¹

54. Here, under all the relevant criteria, Oakville, Ontario, Canada is each of the Debtors' COMI. As set forth in the Parris Declaration:

- a. the Debtors' operations are overseen by and report to the Chief Executive Officer, located at the Oakville Headquarters;
- b. the Debtors' senior management team has historically been located in Canada, and, as of the Petition Date, Mr. Parris, as Chief Executive Officer, works from the Oakville Headquarters;
- c. all creative, strategic, and key operating decisions and key policy decisions are made by and/or subject to approval from the Iovate Group's senior management located in Canada;
- d. key human resources decisions pertaining to, *inter alia*, payroll budgets and augmentation or reduction of employee headcount are subject to the approval of the Debtors' senior management located in Canada;
- e. key accounting decisions and all plans, budgets, and financial projections are subject to the approval of the Debtors' senior management located in Canada;
- f. planning, budgeting, management of tax, treasury, and cash-management functions, and preparation of financial projections for the Debtors is done from the Oakville Headquarters;
- g. all material and/or long-term contracts and expenses are subject to the approval of senior management located in Canada;
- h. marketing and business development initiatives are overseen from the Oakville Headquarters;
- i. corporate governance and regulatory compliance for the Debtors is overseen from its management team located at the Oakville Headquarters;
- j. meetings for management and senior staff of the Debtors are regularly held at the Oakville Headquarters; and

²⁰ *In re Olinda Star Ltd.*, 614 B.R. 28, 41 (Bankr. S.D.N.Y. 2020).

²¹ *See* 11 U.S.C. § 1516(c).

- k. senior management and all sales and operations staff report to their respective senior executives who ultimately report to the senior management of the Debtors located at the Oakville Headquarters.

55. Based on these factors, the Debtors' COMI is Oakville, Ontario, Canada and, as such, the Canadian Proceeding should be recognized as a foreign main proceeding.

C. In the Alternative, the Canadian Proceeding Should Be Recognized as a Foreign Nonmain Proceeding Under Section 1517(b)(2) of the Bankruptcy Code.

56. In the alternative, if the Court were to conclude that the Canadian Proceeding is not a foreign main proceeding (whether as a whole or with respect to any Debtor), the Canadian Proceeding should be recognized as a foreign nonmain proceeding pursuant to section 1517(b)(2) of the Bankruptcy Code and, pursuant to section 1521 of the Bankruptcy Code, afforded all relief available to a foreign main proceeding.

57. A "foreign nonmain proceeding" is defined as "a foreign proceeding, other than a foreign main proceeding, pending in a country where the debtor has an establishment."²² An "establishment" is "any place of operations where the debtor carries out a nontransitory economic activity."²³ "Nontransitory economic activity" is not defined in the Bankruptcy Code, but has been referred to as 'a local place of business.'²⁴ Other courts have held that an establishment requires "'a place from which economic activities are exercised on the market (i.e. externally), whether the said activities are commercial, industrial or professional.'²⁵ When it is apparent that

²² 11 U.S.C. § 1502(5); *see also* 11 U.S.C. § 1517(b)(2) (providing that a court shall recognize a foreign nonmain proceeding "if the debtor has an establishment within the meaning of section 1502 in the foreign country where the proceeding is pending").

²³ *Id.* § 1502(2).

²⁴ *In re Creative Fin. Ltd.*, 543 B.R. 498, 520 (Bankr. S.D.N.Y. 2016) (citing *In re British Am. Ins.*, 425 B.R. 884, 914-15 (Bankr S.D. Fla. 2010).

²⁵ *Lavie v. Ran (In re Ran)*, 607 F.3d 1017, 1027 (5th Cir. 2010) (quoting "Council Report on the Convention on Insolvency Proceedings").

an entity conducts operations in the country where a foreign proceeding is pending, courts will recognize the proceeding as a foreign nonmain proceeding if foreign main proceeding recognition is denied.²⁶

58. Based on the facts set forth above, including that the Debtors' management functions are in Canada, all of the Debtors have—at a minimum—an “establishment” in Canada and therefore the Canadian Proceeding is entitled to recognition as a foreign nonmain proceeding to the extent the Court determines that it is not entitled to recognition (in whole or in part) as a foreign main proceeding.²⁷

D. The Chapter 15 Cases Have Been Commenced by a Duly Authorized Foreign Representative.

59. Section 1517 of the Bankruptcy Code provides that a “foreign representative” shall apply for recognition of the foreign proceeding. Section 101(24) of the Bankruptcy Code defines “foreign representative”:

The term “foreign representative” means a person or body, including a person or body appointed on an interim basis, authorized in a foreign proceeding to administer the reorganization or the liquidation of the debtor's assets or affairs or to act as a representative of such foreign proceeding.²⁸

60. On September 9, 2025, the Canadian Court entered the Foreign Representative Order naming Iovate International as Foreign Representative, and authorizing and empowering Iovate International as a foreign representative to file chapter 15 petitions in the United States for the purpose of having the Canadian Proceeding recognized and give effect to the Foreign

²⁶ See, e.g., *In re SPhinX, Ltd.*, 351 B.R. 103, 122 (Bankr. S.D.N.Y. 2006), *aff'd*, 371 B.R. 10 (S.D.N.Y. 2007)

²⁷ Compare *In re Silicon Valley Bank (Cayman Islands Branch)*, 658 B.R. 75, 89 (Bankr. S.D.N.Y. 2024) (declining to grant recognition where the foreign representative did not show that the debtor “possessed anything more than a mail-drop presence in the Cayman Islands”), *aff'd*, 2025 U.S. Dist. LEXIS 23681 (S.D.N.Y. Feb 17, 2025).

²⁸ 11 U.S.C. § 101(24).

Representative Order. Accordingly, the Foreign Representative is a proper “foreign representative” within the meaning of section 101(24) of the Bankruptcy Code.

IX. THE VERIFIED PETITIONS SATISFY THE REQUIREMENTS UNDER SECTION 1515 OF THE BANKRUPTCY CODE

61. These Chapter 15 Cases were duly and properly commenced by filing the Verified Petitions, accompanied by all fees, documents, and information required by the Bankruptcy Code and the Federal Rules of Bankruptcy Procedure, including: (a) a corporate ownership statement containing the information described in Bankruptcy Rule 7007.1; (b) a list containing (i) the names and addresses of all persons or bodies authorized to administer foreign proceedings of the Debtors, (ii) all parties to litigation pending in the United States in which the Debtors are a party at the time of the commencement of the Chapter 15 Cases, and (iii) all entities against whom provisional relief is being sought under section 1519 of the Bankruptcy Code; (c) a statement identifying all of the Debtors’ foreign proceedings that are known to the Foreign Representative; (d) a certified copy of the Foreign Representative Order; and (e) resolutions of the Board of Directors authorizing the commencement of the Canadian Proceeding and these Chapter 15 Cases.

62. Because the Verified Petitions and the accompanying papers satisfy section 1517 of the Bankruptcy Code, the Court should recognize the Canadian Proceeding in these Chapter 15 Cases. Moreover, granting recognition will promote the United States public policy of respecting foreign proceedings as articulated in, *inter alia*, sections 1501(a) and 1508 of the Bankruptcy Code and further cooperation between courts to the maximum extent possible as mandated by section 1525(a) of the Bankruptcy Code. Thus, these circumstances satisfy the conditions for mandatory recognition of the Canadian Proceeding under section 1517 of the Bankruptcy Code.

X. THE DISCRETIONARY RELIEF REQUESTED IS NECESSARY AND APPROPRIATE AND SHOULD BE GRANTED.

63. In connection with recognition of the Canadian Proceeding, the Foreign Representative seeks certain related relief, including enforcement of the Foreign Representative Order and application of sections 361, 362, and 365(e) of the Bankruptcy Code in these Chapter 15 Cases. The Foreign Representative respectfully submits that such relief is warranted under sections 105(a), 1507, and 1521 of the Bankruptcy Code and the general principles of comity that underpin chapter 15.

64. Upon recognition of a foreign proceeding, section 1521(a) authorizes the Court to grant “any appropriate relief” at the request of the recognized foreign representative “where necessary to effectuate the purpose of [chapter 15] and to protect the assets of the debtor or the interests of the creditors.” Such relief may include:

- a. staying the commencement or continuation of an individual action or proceeding concerning the debtor’s assets, rights, obligations or liabilities to the extent they have not been stayed under section 1520(a) of the Bankruptcy Code;
- b. staying execution against the debtor’s assets to the extent it has not been stayed under section 1520(a) of the Bankruptcy Code;
- c. suspending the right to transfer, encumber or otherwise dispose of any assets of the debtor to the extent this right has not been suspended under section 1520(a) of the Bankruptcy Code; and
- d. granting any additional relief that may be available to a trustee, except for relief available under sections 522, 544, 545, 547, 548, 550, and 724(a) of the Bankruptcy Code.

The Court may grant relief under section 1521(a) of the Bankruptcy Code if the interests of “the creditors and other interested entities, including the debtor, are sufficiently protected.”²⁹ Similarly, section 1507 of the Bankruptcy Code provides that, “if recognition is granted,” a court “may provide additional assistance to a foreign representative under this title or under other laws

²⁹ 11 U.S.C. § 1522(a).

of the United States.”³⁰ Finally, section 105(a) of the Bankruptcy Code provides that the “court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.”

65. The Foreign Representative requests the Court exercise its discretion under sections 11 U.S.C. § 105, 1507, and 1521 to grant the relief requested insofar as such relief exceeds that which is available by recognizing the Canadian Proceeding as a foreign main proceeding (or, in the alternative, as a foreign nonmain proceeding) and the Foreign Representative as a “foreign representative” as specified in the Bankruptcy Code. The granting of such relief is consistent with the goals of international cooperation and assistance to foreign courts embodied in chapter 15 of the Bankruptcy Code, and is a necessary to effect the Canadian Proceeding. If granted, such relief would promote all of the legislatively enumerated objectives of section 1501(a) of the Bankruptcy Code.

66. Indeed, by the Foreign Representative Order, the Canadian Court expressly requested the assistance of the courts in the United States in the following provisions:

THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Iovate Entities, the Proposal Trustee and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and provide such assistance to the Iovate Entities and to the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant foreign representative status to Iovate International in any foreign proceeding, or to assist the Iovate Entities and the Proposal Trustee and their respective agents in carrying out the terms of this Order.

THIS COURT ORDERS that Iovate International be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, including in the United States, for the recognition of this Order and the Proposal Proceedings for assistance in carrying out the terms of this Order, and Iovate International is authorized and empowered

³⁰ 11 U.S.C. § 1507.

to act as a foreign representative in respect of the Proposal Proceedings for the purpose of having the Proposal Proceedings recognized in a jurisdiction outside of Canada.

THIS COURT ORDERS that Iovate International is authorized and empowered, as a foreign representative of the Iovate Entities and the Proposal Proceedings, to apply to the United States Bankruptcy Court for relief pursuant to Chapter 15 of the *United States Bankruptcy Code*, and any other provisions of the *United States Bankruptcy Code*.³¹

Thus, in addition to the reasons set forth above, this Court should give full force and effect in the United States to the Foreign Representative Order in the United States under well-established principles of international comity and specifically pursuant to sections 105(a), 1507, and 1521 of the Bankruptcy Code.

67. To achieve a fair and efficient administration of the Canadian Proceeding that protects all parties in interest, all creditors must be bound by the terms of the Canadian Proceeding as sanctioned by the Canadian Court.³² If the Canadian Proceeding is not fully respected in the United States, there is a risk that certain of the Debtors' creditors and contract or lease counterparties could bring proceedings in the United States against the Debtors or other parties protected by the Foreign Representative Order. If such parties can effectively evade the terms of the Foreign Representative Order and Canadian restructuring law and attempt to derail the Debtors' restructuring efforts by commencing actions in the United States, the Debtors and others would be required to defend any such proceedings and deplete the Debtors' resources and prejudice

³¹ Foreign Representative Order ¶¶ 7-9.

³² See *Victrix S.S. Co. v. Salen Dry Cargo A.B.*, 825 F.2d 709, 714 (2d Cir. 1987) ("The equitable and orderly distribution of a debtor's property requires assembling all claims against the limited assets in a single proceeding; if all creditors could not be bound, a plan of reorganization would fail."); *In re Energy Coal S.p.A.*, 582 B.R. 619, 626-27 (Bankr. D. Del. 2018) (acknowledging the broad principles of comity applied by U.S. courts in both recognition of foreign bankruptcies and post-recognition relief granted to foreign representatives).

their value. Therefore, the relief requested by the Debtors is required to prevent individual creditors acting to frustrate the purposes of the Canadian Proceeding.

XI. CONCLUSION

68. The Foreign Representative respectfully submits that the Verified Petitions satisfy the requirements for the recognition of the Foreign Representative as the Debtors' "foreign representative" and the Canadian Proceeding as the Debtors' "foreign main proceeding" (or, in the alternative, as a foreign nonmain proceeding) and further requests entry of the Proposed Order, substantially in the form attached hereto as **Exhibit A**, granting the relief requested herein.

XII. NOTICE

69. The Foreign Representative will provide notice of this Motion consistent with Bankruptcy Rule 2002(q). The Foreign Representative proposes to notify all creditors and parties in interest of the filing of the Verified Petitions and the Foreign Representative's request for entry of the Proposed Order in the form and manner set forth in the *Foreign Representative's Motion for Order Scheduling Recognition Hearing and Specifying the Form and Manner of Service of Notice*, filed contemporaneously herewith. The Foreign Representative submits that, in view of the facts and circumstances, such notice is sufficient and no other or further notice need be provided.

XIII. NO PRIOR REQUEST

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

WHEREFORE, the Foreign Representative respectfully requests entry of the Proposed Order, substantially in the form attached hereto as **Exhibit A**, granting the relief requested herein and such other and further relief as is just and proper.

Dated: September 9, 2025

PACHULSKI STANG ZIEHL & JONES LLP

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Counsel to the Foreign Representative

EXHIBIT A

Proposed Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

IOVATE HEALTH SCIENCES
INTERNATIONAL INC.,¹ et al.

Debtors in a Foreign Proceeding.

Chapter 15

Case No. 25-11958 (MG)

**ORDER GRANTING MOTION FOR (I) RECOGNITION AS FOREIGN MAIN
PROCEEDING, (II) RECOGNITION OF FOREIGN REPRESENTATIVE,
AND (III) RELATED RELIEF UNDER CHAPTER 15 OF THE BANKRUPTCY CODE**

Upon consideration of the *Motion for (I) Recognition of Foreign Main Proceeding, (II) Recognition of Foreign Representative, and (III) Related Relief Under Chapter 15 of the Bankruptcy Code* (together with the Verified Petitions filed concurrently therewith, the “Motion”),² filed by the Foreign Representative as the “foreign representative” of the above-captioned debtors (collectively, the “Debtors”); and upon the hearing on the Motion and this Court’s review and consideration of the Motion, the Parris Declaration, and the Chaiton Declaration; IT IS HEREBY FOUND AND DETERMINED THAT³:

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 as well as the *Amended Standing Order of Reference* dated January 31, 2012, Reference

¹ The Debtors in the Canadian Proceeding, along with the last four digits of each Debtor’s United States Tax Identification Number or Canadian Business Number, as applicable, are as follows: (i) Iovate Health Sciences International Inc. (0696), (ii) Iovate Health Sciences U.S.A. Inc. (3542), and (iii) Northern Innovations Holding Corp. (3909).

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

³ The findings and conclusions set forth herein and in the record of the hearing on the Motion constitute this Court’s findings of fact and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure, as made applicable herein by Rules 7052 and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”). To the extent any of the findings of fact herein constitute conclusions of law, they are adopted as such. To the extent any of the conclusions of law herein constitute findings of fact, they are adopted as such.

M-431, *In re Standing Order of Reference Re: Title 11*, 12 Misc. 00032 (S.D.N.Y Feb. 2, 2012) (Preska, CJ).

2. Venue is proper before this Court as to each Debtor pursuant to 28 U.S.C. § 1410. This is a core proceeding pursuant to 28 U.S.C. § 157(b) and this Court may enter a final order consistent with Article III of the United States Constitution.

3. Appropriate notice of the filing of, and the hearing on, the Motion was given, which notice is deemed adequate for all purposes, and no other or further notice need be given.

4. No objections or other responses were filed that have not been overruled, withdrawn, or otherwise resolved.

5. These Chapter 15 Cases were properly commenced pursuant to sections 1504, 1509, and 1515 of the Bankruptcy Code.

6. The Debtors have a domicile, principal place of business, and/or property in the United States, and the Debtors are each eligible to be a debtor in a chapter 15 case pursuant to, as applicable, sections 109 and 1501 of the Bankruptcy Code.

7. The Foreign Representative is a “person” pursuant to section 101(41) of the Bankruptcy Code and is the duly appointed “foreign representative” of the Debtors as such term is defined in section 101(24) of the Bankruptcy Code. The Foreign Representative has satisfied the requirements of section 1515 of the Bankruptcy Code and Bankruptcy Rule 1007(a)(4).

8. The Canadian Proceeding is entitled to recognition by this Court pursuant to section 1517 of the Bankruptcy Code.

9. The Canadian Proceeding is pending in Canada, where the Debtors have the “center of [their] main interests” as referred to in section 1517(b)(1) of the Bankruptcy Code. Accordingly, the Canadian Proceeding is a “foreign main proceeding” pursuant to section 1502(4) of the

Bankruptcy Code, and is entitled to recognition as a foreign main proceeding pursuant to section 1517(b)(1) of the Bankruptcy Code.

10. The Foreign Representative is entitled to all the relief provided pursuant to sections 1507, 1519, 1520, and 1521(a)(4) and 1521(a)(5) of the Bankruptcy Code, without limitation, because those protections are necessary to effectuate the purposes of chapter 15 of the Bankruptcy Code and to protect the assets of the Debtors and the interests of the Debtors' creditors.

11. Good, sufficient, appropriate, and timely notice of the filing of, and the hearing on (to the extent necessary), the Motion was given, which notice was deemed adequate for all purposes, and no further notice need be given.

12. All creditors and other parties in interest, including the Debtors, are sufficiently protected by the grant of relief ordered hereby in accordance with section 1522(a) of the Bankruptcy Code.

13. The relief granted hereby is necessary to effectuate the purposes and objectives of chapter 15 and to protect the Debtors and the interests of their creditors and other parties in interest, is in the interest of the public and international comity, consistent with the public policy of the United States, and will not cause any hardship to any party in interest that is not outweighed by the benefits of the relief granted. Absent the requested relief, the efforts of the Debtors and the Foreign Representative in conducting the Canadian Proceeding may be frustrated by the actions of individual creditors, a result contrary to the purposes of chapter 15.

BASED ON THE FOREGOING FINDINGS OF FACT AND AFTER DUE DELIBERATION AND SUFFICIENT CAUSE APPEARING THEREFORE, IT IS HEREBY ORDERED THAT:

14. The Motion is granted.

15. The Canadian Proceeding is recognized as a foreign main proceeding pursuant to

section 1517 of the Bankruptcy Code and is entitled to the protections of section 1520(a) of the Bankruptcy Code, including, without limitation, the application of the protection afforded by the automatic stay under section 362 of the Bankruptcy Code to the Debtors and to the Debtors' property that is within the territorial jurisdiction of the United States.

16. Iovate Health Sciences International Inc. is the duly appointed foreign representative of the Debtors within the meaning of section 101(24) of the Bankruptcy Code, is authorized to act on behalf of the Debtors in these Chapter 15 Cases, and is established as the exclusive representative of the Debtors in the United States.

17. The Foreign Representative Order, including any and all existing and future extensions, amendments, restatements, and/or supplements authorized by the Canadian Court, is hereby given full force and effect, on a final basis, with respect to the Debtors and the Debtors' property that now or in the future is located within the territorial jurisdiction of the United States, including, without limitation, staying the commencement or continuation of any actions against the Debtors or its assets (except as otherwise expressly provided herein or therein).

18. All objections, if any, to the Motion or the relief requested therein that have not been withdrawn, waived, or settled by stipulation filed with the Court, and all reservations of rights included therein, are hereby overruled on the merits.

19. Upon entry of this order (this "Order"), the Canadian Proceeding and all prior orders of the Canadian Court shall be and hereby are granted comity and given full force and effect in the United States and, among other things:

- a. the protections of sections 361, 362, and 365(e) of the Bankruptcy Code apply to the Debtors;
- b. all persons and entities are enjoined from taking any actions inconsistent with the Canadian Proceeding and from seizing, attaching, and enforcing or executing liens or judgments against the Debtors' property in the United States or from transferring, encumbering or otherwise disposing of or

interfering with the Debtors' assets or agreements in the United States without the express consent of the Foreign Representative;

- c. all persons and entities are enjoined from commencing or continuing, including the issuance or employment of process of any judicial, administrative, or any other action or proceeding involving or against the Debtors or their assets or proceeds thereof, or to recover a claim or enforce any judicial, quasi-judicial, regulatory, administrative, or other judgment, assessment, order, lien or arbitration award against the Debtors or their assets or proceeds thereof;
- d. all persons and entities are enjoined from commencing any suit, action, or proceeding against the Debtors, the Foreign Representative, or any of their respective successors, directors, officers, agents, employees, representatives, advisors, or attorneys in respect of any claim or cause of action, in law or in equity, arising out of or relating to any action taken or omitted to be taken in connection with these Chapter 15 Cases and the Canadian Proceeding; and
- e. all persons and entities are enjoined from terminating or modifying an executory contract or unexpired lease at any time after the commencement of these Chapter 15 Cases solely because of a provision in such contract or lease is conditioned upon the commencement of the Canadian Proceeding or a case under the Bankruptcy Code.

20. The Foreign Representative and the Debtors shall be entitled to the full protections and rights enumerated under section 1521(a)(4) and (5) of the Bankruptcy Code, and accordingly, the Foreign Representative:

- a. is entrusted with the administration or realization of all or part of the Debtors' assets located in the United States and
- b. has the right and power to examine witnesses, take evidence, or deliver information concerning the Debtors' assets, affairs, rights, obligations, or liabilities.

21. All parties who believe they have a claim against any of the Debtors are obligated to file such claim in, and only in, the Canadian Proceeding.

22. All prior relief granted by this Court pursuant to section 1519(a) of the Bankruptcy Code shall be extended, and that certain *Order Granting Provisional Relief Pursuant to Section 1519 of the Bankruptcy Code* [Docket No. ___] (the "Provisional Relief Order") shall remain in

full force and effect. To the extent there is any inconsistency between this Order and the Provisional Relief Order, the language in this Order shall control.

23. The Foreign Representative is hereby established as the representative of the Debtors with full authority to administer the Debtors' assets and affairs in the United States, including, without limitation, making payments on account of the Debtors' prepetition and postpetition obligations.

24. The Foreign Representative, the Debtors, and their respective agents are authorized to serve or provide any notices required under the Bankruptcy Rules or local Rules of this Court.

25. No action taken by the Foreign Representative, the Debtors, or their respective successors, agents, representatives, advisors, or counsel in preparing, disseminating, applying for, implementing, or otherwise acting in furtherance of or in connection with the Canadian Proceeding, this Order, these Chapter 15 Cases, or any adversary proceeding herein, or contested matters in connection therewith, will be deemed to constitute a waiver of any immunity afforded the Foreign Representative, including without limitation pursuant to sections 306 or 1510 of the Bankruptcy Code.

26. The banks and financial institutions with which the Debtors maintain bank accounts or on which checks are drawn or electronic payment requests made in payment of prepetition or postpetition obligations are authorized and directed to continue to service and administer the Debtors' bank accounts without interruption and in the ordinary course and to receive, process, honor, and pay any and all such checks, drafts, wires, and automatic clearing-house transfers issued, whether before or after the Petition Date and drawn on the Debtors' bank accounts by respective holders and makers thereof and at the direction of the Foreign Representative or the Debtors, as the case may be.

27. The Foreign Representative is authorized to take all actions necessary to effectuate the relief granted pursuant to this Order.

28. The Foreign Representative, the Debtors, and their respective agents are authorized to serve or provide any notices required under the Bankruptcy Rules or local Rules of this Court.

29. This Order is without prejudice to the Foreign Representative requesting any additional relief in the Chapter 15 Cases, including seeking recognition and enforcement by this Court of any further orders issued in the Canadian Proceeding.

30. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

31. A copy of this Order shall be served within five business days of entry of this order, by electronic mail to the extent email addresses are available and otherwise by U.S. mail, overnight, or first-class postage prepaid, upon the Core Notice Parties (as defined in the *Motion for Order Scheduling Recognition Hearing and Specifying Form and Manner of Service of Notice*) and such other entities as the Court may direct. Such service shall be good and sufficient service and adequate notice for all purposes.

32. This Court shall retain jurisdiction with respect to the enforcement, amendment, or modification of this Order, any requests for additional relief or any adversary proceeding brought in and through these Chapter 15 Cases, and any request by an entity for relief from the provisions of this Order, for cause shown, that is properly commenced and within the jurisdiction of this Court.

33. Notwithstanding any applicability of any Bankruptcy Rules, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry and shall constitute a final order within the meaning of 28 U.S.C. § 158(a).

34. This Order applies to all parties in interest in these Chapter 15 Cases and all of their agents, employees, and representatives, and all those who act in concert with them who receive notice of this Order.

Dated: ____, 2025

UNITED STATES BANKRUPTCY JUDGE