

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN**

In re:

Mara Technologies USA Inc.,¹

Debtor in a Foreign
Proceeding.

Chapter 15

Case No. 26-45562 (MLO)

(Joint Administration Requested)

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

KSV Restructuring Inc. (“KSV”), the court-appointed receiver and manager (the “Receiver”) and authorized foreign representative (the “Foreign Representative”) of the above-captioned debtor, together with Invotek Group Inc., Invotek Group USA Inc., and Mara Technologies Inc. (collectively, the “Debtors”), submits this verified petition (together with the concurrently filed form petitions, the “Verified Petition”) seeking recognition of the Debtors’ receivership proceeding

1 An order has been requested directing the joint administration of these chapter 15 cases. The chapter 15 debtors incorporated in Canada (the “Canadian Debtors”) are: Invotek Group Inc. (Canadian Corp. No. 1215931-7), Case No. 26-45536 and Mara Technologies Inc. (Ontario Corp. No. 1954003), Case No. 26-45545. The chapter 15 debtors incorporated in the United States (the “U.S. Debtors”), with the last four digits of each U.S. Debtor’s federal tax identification number, are: Invotek Group USA Inc. (4011), Case No. 26-45556 and Mara Technologies USA Inc. (1919), Case No. 26-45562. The Debtors’ executive headquarters are at 5680 14th Avenue, Markham, Ontario L3S 3K8, Canada.

(the “Canadian Proceeding”) pending before the Ontario Superior Court of Justice (Commercial List) (the “Canadian Court”) as a “foreign main proceeding” and granting related relief under sections 105(a), 306, 362, 1504, 1507, 1509, 1510, 1515, 1517, 1520, 1521, 1525, and 1527 of title 11 of the United States Code (the “Bankruptcy Code”).

In support of this Verified Petition, the Foreign Representative relies upon (a) the *Declaration of Foreign Representative Under 11 U.S.C. § 1515 and Rule 1007(a)(4) of the Federal Rules of Bankruptcy Procedure and in Support of Verified Petition of Foreign Representative for (I) Recognition of Canadian Proceeding as Foreign Main Proceeding, (II) Recognition of Foreign Representative, and (III) Related Relief Under Chapter 15 of the Bankruptcy Code* (the “Foreign Representative Declaration”) and (b) the *Declaration of Edmond Lamek in Support of Verified Petition of Foreign Representative for (I) Recognition of Canadian Proceeding as Foreign Main Proceeding, (II) Recognition of Foreign Representative, and (III) Related Relief Under Chapter 15 of the Bankruptcy Code* (the “Foreign Law Declaration”), both incorporated in this Verified Petition by reference.

PRELIMINARY STATEMENT

1. Through the Canadian Proceeding, the Receiver intends to conduct a process to complete a going-concern sale or reorganization of substantially all of the

Debtors' business and assets. To support that process, the Foreign Representative has filed this Verified Petition and a motion for provisional relief asking the Court to, among other things, recognize the Canadian Proceeding as a foreign main proceeding and grant provisional relief that prohibits the Debtors' U.S. suppliers and service providers from discontinuing the supply of goods and services on customary terms in proceedings of this nature. The Debtors' business depends on an uninterrupted supply chain and essential services; any disruption would jeopardize the ability to complete a going-concern sale or reorganization, undermine the purpose of the Canadian Proceeding, and risk a value-destructive liquidation.

2. The Debtors are an integrated group of companies that design and produce build-to-print electronics for customers in the automotive, communications, energy, and life-sciences industries. The operating businesses—Mara Canada and Mara US—are headquartered in Markham, Ontario, with a production facility in Holly, Michigan. The debtors employ approximately 227 people, 134 in Canada and 93 in Michigan.

3. By order (the "Appointment Order") dated May 5, 2026, the Canadian Court appointed KSV as Receiver and authorized it to act as the Debtors' foreign representative in these chapter 15 cases. The Receiver's mandate is to stabilize the Debtors' operations for the purpose of conducting a court-supervised process that preserves the Debtors' business as a going concern—an outcome that would protect

U.S. and Canadian jobs, supplier relationships, customer continuity, and would maximize recoveries for creditors. Further, the Appointment Order restrains the Debtors' suppliers and service providers from discontinuing, altering, interfering with, or terminating the supply of goods or services, so long as charges for these goods or services are paid by the Receiver in the ordinary course.

4. Although the Debtors' center of main interests is Canada, their business cannot be administered without parallel relief in the United States. Mara US and Invotek US are Michigan corporations; significant inventory and equipment sit at the Michigan facility, and the operations of Mara US are integrated with the operations of Mara Canada. Recognition will give the Appointment Order full effect in the United States, extend the automatic stay under section 1520 of the Bankruptcy Code, and (together with the provisional relief sought) bind U.S. counterparties to the orderly process the Canadian Court has sanctioned. The Receiver has concluded that this relief is necessary to preserve and realize on the Debtors' business and assets for the benefit of all stakeholders.

JURISDICTION AND VENUE

5. This Court has jurisdiction over this matter under 28 U.S.C. §§ 157 and 1334.

6. These chapter 15 cases have been properly commenced for each of the Debtors under sections 1504 and 1509(a) of the Bankruptcy Code by filing this Verified Petition. This is a core proceeding under 28 U.S.C. § 157(b)(2)(P).

7. Venue is proper in this District under 28 U.S.C. § 1410. The U.S. Debtors are incorporated under the laws of the State of Michigan and each has a registered office in this District; Mara US is a party to litigation in this District; and the Canadian Debtors each have property in the United States, including in this District, and submit that venue in this District is consistent with the interests of justice and convenience of the parties.

8. The Foreign Representative consents to the entry of final orders or judgments by this Court if it is determined that the Court, absent consent of the parties, cannot enter final orders or judgments consistent with article III of the United States Constitution.

9. The Foreign Representative is entitled to participate in these chapter 15 cases without otherwise submitting itself to the jurisdiction of any U.S. court for any other purpose under sections 105(a), 306, 1510 and 1524 of the Bankruptcy Code.

10. The statutory bases for the relief requested herein are sections 105(a), 306, 362, 1504, 1507, 1509, 1510, 1515, 1517, 1520, 1521, 1525, and 1527 of the Bankruptcy Code.

RELIEF REQUESTED

11. The Foreign Representative requests that this Court enter an order, substantially in the form attached as **Exhibit A**, that provides, among other things, the following relief (collectively, the “Relief Requested”):

- a. Granting the Verified Petition and recognizing the Canadian Proceeding as a foreign main proceeding, or, in the alternative, a foreign nonmain proceeding (each as defined in section 1502(4) and (5) of the Bankruptcy Code) under section 1517 of the Bankruptcy Code;
- b. Recognizing the Foreign Representative as a “foreign representative” as defined in section 101(24) of the Bankruptcy Code;
- c. Enforcing and giving full force and effect in the United States to the Canadian Proceeding and the Appointment Order, including any and all extensions or amendments to that order as authorized by the Canadian Court;
- d. Protecting the rights of creditors and protecting and maximizing the value of the Debtors’ assets, in accordance with section 1501 of the Bankruptcy Code;
- e. Providing the Receiver, if and/or when appropriate, additional assistance contemplated by section 1507 of the Bankruptcy Code;
- f. Granting the Foreign Representative all rights afforded by section 1509 of the Bankruptcy Code, including, but not limited to (i) the right to sue in a court in the United States, (ii) the right to apply directly to a court in the United States for appropriate relief in such court, and (iii) the requirement that a court in the United States shall grant comity or cooperation to the Foreign Representative;
- g. Granting the Foreign Representative all of the relief afforded under section 1520 of the Bankruptcy Code, including but not limited to the “automatic stay” under section 362 of the

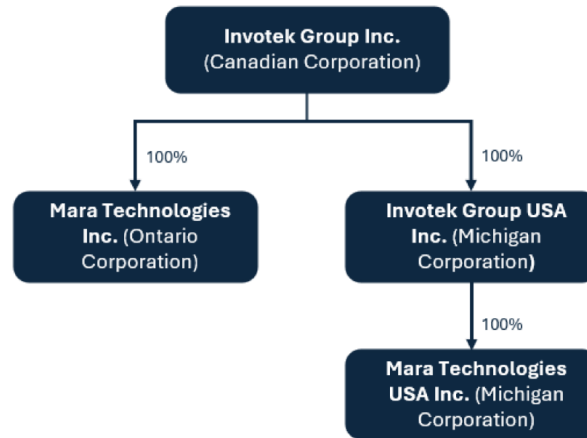
Bankruptcy Code, and the application of sections 363, 549, and 552 pertaining to transfers of an interest of any of the Debtors' in property—all of which shall apply with respect to the Debtors and their property that is now or in the future located within the territorial jurisdiction of the United States;

- h. Staying the commencement or continuation of actions concerning the Debtors' assets, staying execution of the Debtors' assets, suspending any right to transfer, encumber or otherwise dispose of any of the Debtors' assets, and providing for the examination of witnesses or taking evidence concerning the Debtors' assets, affairs, rights, obligations or liabilities, consistent with section 1521 of the Bankruptcy Code;
- i. Providing that the Foreign Representative may intervene in any proceedings in State or Federal court in the United States in which any of the Debtors may be a party;
- j. Granting under section 1521 of the Bankruptcy Code (or section 1507 as the Court deems necessary) on a final basis any provisional relief requested in the Motion for Provisional Relief;
- k. Under sections 1519(a)(3) and 1521(a)(7) of the Bankruptcy Code, providing that section 108 of the Bankruptcy Code is made applicable to the Debtors in these chapter 15 cases; and
- l. Providing such other relief as the Court deems just and proper.

BACKGROUND

I. The Debtors' Corporate Structure and Management

12. Invotek Group Inc. (“Invotek Canada”) is the parent of both Mara Technologies Inc. (“Mara Canada”) and Invotek Group USA Inc. (“Invotek US”). Invotek US is the parent of Mara Technologies USA Inc. (“Mara US”, and together with Mara Canada, the “Mara Companies”). The following diagram shows the structure and ownership of the Debtors.



13. Invotek Canada is incorporated under the Canada *Business Corporations Act*, R.S.C. 1985, c. C-44. Its head office is at 5680 14th Avenue, Markham, Ontario L3S 3K8. The equity interests in Invotek Canada are held by:

Shareholder	Percentage Ownership
Paul Lacroix Group Inc.	55.9
A group of approximately 25 employees and investors	24.5
Peter Schmied, an individual	10.2
Crossover Solutions Inc.	9.4

14. Mara Canada is a corporation incorporated under the *Ontario Business Corporations Act*, R.S.O. 1990, c. B.16. Mara Canada is an ISO 9001-certified Electronics Manufacturing Service provider. It operates from two leased locations in Ontario: (i) a 40,000 sq. ft. head office and production facility located in Markham, Ontario where it designs, engineers, and tests electronics; and (ii) a

22,000 sq. ft. facility in Scarborough, Ontario, which was developed for large-scale systems integration, custom manufacturing, research and development and storage. Mara Canada employs approximately 134 permanent and full-time employees.

15. Mara US is a Michigan corporation which specializes in electronics manufacturing services. Mara US operates from a leased 66,000 sq. ft. production facility in Holly, Michigan, and an adjoining 60,000 sq. ft. warehouse (the “Mara US Facility”). Mara US employs approximately 93 full-time employees.

16. Invotek US is a Michigan corporation that serves as a holding company and owns 100% of the equity interests in Mara US.

II. The Debtors’ Business

A. Overview

17. The Debtors were founded in 2012 and as a group they specialize in electronics manufacturing by contracting with businesses to design and produce components or machinery for electronics based on customer specifications.

18. Historically, the Debtors were strictly a Canadian operation focused on technology development. In 2019, they made various acquisitions and investments in the United States and introduced build-to-print manufacturing services that allow them to produce high volumes of made-to-order circuit boards.

B. Cash Management System

19. The Mara Companies use a centralized cash management system under the Frontwell Revolving Facility (defined below) with CAD and USD sub-lines,

allowing the Mara Companies to borrow in either currency. Frontwell Capital Partners Inc. (“Frontwell”) is a Canadian private credit fund that exclusively controls the Debtors’ cash management system. Customers are directed by the Mara Companies to remit payments to collection accounts that are swept daily to Frontwell’s accounts in Canada. Frontwell advances funds upon request (i) to Mara Canada through the applicable sub-line into its BMO disbursement accounts (CAD or USD), and (ii) to Mara US through the US sub-facility into its disbursement account at JPMorgan Chase & Co. in New York, New York.

20. In connection with the Canadian Proceeding, and to avoid disruption to the Mara Companies’ operations, the Appointment Order authorizes the continued use of the Debtors’ cash management system. Appointment Order, ¶ 13.

C. Key Assets and Operations in the U.S.

21. The Debtors’ U.S. operations are conducted primarily through Mara US at the Mara US Facility in Holly, Michigan. Mara US’s operations are integrated with the Canadian operations. Substantially all components and sub-assemblies in Mara US are initially produced at Mara Canada’s facilities in Ontario, and final assembly, tuning, and testing of finished products is performed at the Mara US Facility. This cross-border production model is essential to the Debtors’ ability to fulfill customer orders.

22. The Mara US Facility houses substantial manufacturing equipment, including surface-mount technology lines, soldering machines, testing equipment, conveyors, and other specialized electronics manufacturing machinery. The equipment located at the Mara US Facility is subject to security interests held by Export Development Canada, the Canadian government credit agency that supports and develops Canada's export trade, ("EDC") (first-ranking on equipment) and Frontwell (second-ranking on equipment).

23. The Debtors also maintain the following deposit accounts at JPMorgan Chase Bank, N.A. at 270 Park Avenue, New York, NY 10014:

- a. Mara US operating account ending in 3528;
- b. Mara US operating account ending in 1259;
- c. Invotek US operating account ending in 1309; and
- d. Mara Canada operating account ending in 1333.

D. The ATX Manufacturing Supply Agreement

24. Invotek US and ATX Networks (San Diego) Corp. ("ATX"), entered into a Manufacturing Supply Agreement dated June 14, 2022 (the "MSA"), under which Invotek US agreed to act as the manufacturing supplier to ATX in North America for ATX's 1.2 GHz line extender and system amplifier products, as well as ATX's GS7 Node and booster amplifier products.

25. To fulfill its obligations under the MSA, Invotek US contracts the manufacturing work to Mara Canada and Mara US. Substantially all components

and sub-assemblies are produced at Mara Canada's facilities in Ontario, and final assembly, tuning, and testing is performed at the Mara US Facility in Holly, Michigan. Upon delivery, ATX sells those products to US broadband companies that provide cable TV, high-speed internet and mobile services.

26. The Debtors commenced arbitration proceedings against ATX on January 6, 2026 under the terms of the MSA. On March 18, 2026 ATX issued a notice purporting to terminate the MSA based on Invotek US's alleged insolvency and demanding the immediate return of ATX's confidential information and test equipment located at the Mara US Facility.

E. Litigation in the U.S.

27. Ameripak Michigan Action. On April 20, 2026, Ameripak, Inc., a Michigan-based packaging supplier, filed a complaint against Mara US in the 52-2nd District Court for Oakland County, Michigan (Case No. 26-01887-GC), asserting claims for breach of contract. Ameripak seeks damages of \$9,225.00 plus pre- and post-judgment interest, attorneys' fees, and costs. The Debtors have not submitted a response.

28. ATX/Invotek AAA Arbitration. Invotek US is a claimant in a pending commercial arbitration against ATX before the American Arbitration Association (AAA Case No. 01-26-0000-0578), arising out of disputes under the MSA. ATX has

asserted counterclaims against Invotek US and has joined Invotek Canada as a counter-respondent. No procedural schedule has been set.

III. The Debtors' Capital Structure

A. Frontwell Revolving Facility

29. On December 12, 2022, the Mara Companies entered into a credit agreement (as amended from time to time, the "Frontwell Credit Agreement") with Frontwell, governed by Canadian law, under which Frontwell extended an asset-based revolving loan facility to the Mara Companies (the "Frontwell Revolving Facility"). The Frontwell Revolving Facility permits loan advances up to the lesser of (i) US\$45 million and (ii) the Mara Companies' borrowing base, calculated as eligible accounts receivable and inventory, subject to specified advance rates and reserves. As of April 17, 2026, approximately CAD \$22.3 million was outstanding under the Frontwell Revolving Facility, plus accruing fees, interest, and costs.

30. Invotek Canada and Invotek US each guarantee the Mara Companies' obligations under the Frontwell Credit Agreement. Frontwell holds a first-ranking security interest in substantially all of the Mara Companies' assets other than equipment, and a second-ranking security interest in their equipment.

B. EDC Term Loan

31. Mara US is the borrower under a credit agreement with EDC dated November 22, 2022 (the "EDC Credit Agreement"). Under the EDC Credit Agreement, EDC extended a term loan facility to Mara US with a maximum

borrowing limit of US\$21 million. In December 2023, the EDC Credit Agreement was amended to add additional equipment financing in the amount of US\$8.6 million. As of February 28, 2026, approximately CAD \$36.7 million remains outstanding under the EDC Credit Agreement. EDC holds a first-ranking security interest in all of the equipment of Mara US and a second-ranking security interest in substantially all other assets of the Mara Companies.

C. BMO Facilities (XOBPGC)

32. Mara Canada is the borrower under a loan agreement with the Bank of Montreal (“BMO”) dated December 16, 2022, governed by Canadian law, relating to (i) a Master Equipment Leasing Facility in the amount of CAD \$2.1 million and (ii) a corporate credit card facility of CAD \$100,000 (the “BMO Facilities”). The BMO Facilities were recently acquired by XOBPGC Holdings Inc. (“XOBPGC”), which is non-arm’s length to the management of the Debtors. XOBPGC holds a first-ranking security interest in the Debtors’ equipment in Canada and a third-ranking security interest over collateral in which Frontwell has a first-ranking security interest. XOBPGC has no security interest over the Debtors’ equipment in the U.S.

D. Unsecured Creditors

33. The Mara Companies are in substantial arrears to their vendors. Many of the Mara Companies’ critical vendors are single source suppliers, such that the Mara Companies are reliant on these vendors to secure key components for their

products. The Mara Companies' aggregate unsecured trade debt is approximately CAD \$25.6 million (US\$ 18.8 million).

IV. The Events Leading to the Canadian Proceeding

34. In 2025, disputes arose between ATX and the Debtors over costs that exceeded the Debtors' projections and over the parties' competing volume expectations. As the disputes persisted, ATX stopped paying invoices and ATX's accounts receivable aged past 90 days. Because ATX disputed the amounts owed, those receivables became ineligible for inclusion in the borrowing base under the Frontwell Revolving Facility. By the fall of 2025, the Mara Companies were in a sustained "over-advance" under the Frontwell Revolving Facility, meaning the outstanding loan balance exceeded the borrowing base.

35. As the over-advance deepened in late 2025, Frontwell ceased advancing under the Frontwell Revolving Facility. Additionally, all of the Mara Companies' inbound collections were swept to Frontwell-controlled accounts, and only certain approved disbursements were released. This further constrained the Mara Companies' liquidity and their ability to purchase components needed to perform under the MSA. Without sufficient access to liquidity to order components for manufacturing, the Debtors have been required to scale down manufacturing operations.

36. On May 5, 2026, Frontwell commenced the Canadian Proceeding.

BASIS FOR RELIEF

37. Chapter 15 of the Bankruptcy Code is designed to protect and maximize the value of a debtor's assets and avoid disruptions that could otherwise derail a debtor's insolvency process in its home country. Consistent with these principles, the Foreign Representative seeks the protection of this Court afforded to foreign debtors under chapter 15 of the Bankruptcy Code to recognize the legal effect of the Canadian Proceeding to ensure the effectiveness of the Appointment Order in the United States. *See* 11 U.S.C. § 1501.

I. THE DEBTORS ARE ELIGIBLE FOR CHAPTER 15 RELIEF.

38. To be eligible for chapter 15 relief, some courts hold that debtors must meet the general eligibility requirements under section 109(a) of the Bankruptcy Code as well as the more specific eligibility requirements under section 1517(a) of the Bankruptcy Code.²

² Courts are split on whether section 109(a) applies in chapter 15 cases. The Second Circuit holds that it does. *See Drawbridge Special Opportunities Fund LP v. Barnet (In re Barnet)*, 737 F.3d 238, 247–51 (2d Cir. 2013). Other courts hold that the requirements of section 1517(a) are exclusive and that section 109(a) does not apply in chapter 15. *See In re Al Zawawi*, 637 B.R. 663, 667–69 (Bankr. M.D. Fla. 2022), *aff'd*, 97 F.4th 1244 (11th Cir. 2024); *In re Venus Capital Mgmt. Co.*, 2026 Bankr. LEXIS 528, at *11–*15 (Bankr. D.R.I. Mar. 2, 2026); 8 Collier on Bankruptcy ¶ 1501.03[3] (Richard Levin & Henry J. Sommer eds., 16th ed.). Under either approach, the Debtors are eligible for the reasons discussed in this Verified Petition.

39. In addition, the petition for recognition must meet the requirements of section 1515 of the Bankruptcy Code and Rule 1007(a)(4) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”). If these elements are satisfied, the Bankruptcy Court must grant recognition. *See In re Black Gold S.A.R.L.*, 635 B.R. 517, 527 (B.A.P. 9th Cir. 2022) (“Congress’ use of the word ‘shall’ in § 1517(a) removed the court’s discretion in determining recognition if the requirements in the three subparagraphs of § 1517(a) have been satisfied.”).

40. To qualify as a debtor under the Bankruptcy Code, a person must reside, or maintain a domicile, place of business, or property in the United States. 11 U.S.C. § 109(a).

41. Each of the Debtors is eligible under this standard:

- a. Invotek Group USA Inc. is a Michigan corporation, with its registered office at 350 S. Main Street, Suite 400, Ann Arbor, Michigan 48104;
- b. Mara Technologies USA Inc. is a Michigan corporation, with its registered office at 350 S. Main Street, Suite 400, Ann Arbor, Michigan 48104;
- c. Invotek Group Inc. is incorporated under the Canada Business Corporations Act and has property in the United States consisting of all of the issued and outstanding equity interests in Invotek US; and
- d. Mara Technologies Inc. is incorporated under the laws of Ontario and has property in the United States in the form of (i) accounts receivable owed by U.S.-based customers; (ii) intercompany receivables owed by Mara US; and (iii) a US Dollar denominated deposit account maintained at JPMorgan Chase Bank, N.A. in

New York, NY with a balance of approximately \$1,000 as of the date of commencement of the Canadian Proceeding.

42. The Debtors therefore satisfy the eligibility requirements under section 109(a) of the Bankruptcy Code.

II. THE COURT SHOULD RECOGNIZE THE CANADIAN PROCEEDING AS A FOREIGN MAIN PROCEEDING.

43. Section 1517(a) of the Bankruptcy Code provides that, after notice and a hearing, “an order recognizing a foreign proceeding shall be entered if . . . (1) such foreign proceeding for which recognition is sought is a foreign main proceeding . . . within the meaning of section 1502; (2) the foreign representative applying for recognition is a person or body; and (3) the petition meets the requirements of section 1515.” *See* 11 U.S.C. § 1517(a). The Canadian Proceeding satisfies all such requirements.

A. The Canadian Proceeding is a Foreign Proceeding.

44. The Canadian Proceeding is a foreign proceeding as defined under section 101(23) of the Bankruptcy Code. Section 101(23) requires that a “foreign proceeding” be (i) a collective judicial or administrative proceeding relating to insolvency or adjustment of debt; (ii) pending in a foreign country; and (iii) under the supervision of a foreign court, for the purpose of reorganizing or liquidating the assets and affairs of the debtor. *See* 11 U.S.C. § 101(23). The statute defines “foreign court” as “a judicial or other authority competent to control or supervise a foreign proceeding.” *See* 11 U.S.C. § 1502(3).

45. Courts have held that a foreign representative seeking recognition of a “foreign proceeding” must prove that such proceeding:

- a. is either judicial or administrative;
- b. is collective in nature;
- c. is in a foreign country;
- d. is authorized or conducted under a law related to insolvency or the adjustment of debts;
- e. is one in which the debtor’s assets and affairs are subject to the control or supervision of a foreign court; and
- f. is for the purpose of reorganization or liquidation.

See In re Ashapura Minechem Ltd., 480 B.R. 129, 136 (S.D.N.Y. 2012) (citing *In re Betcorp Ltd.*, 400 B.R. 266, 277 (Bankr. D. Nev. 2009)); *see also In re Overnight and Control Comm’n of Avanzit, S.A.*, 385 B.R. 525, 533 (Bankr. S.D.N.Y. 2008) (discussing factors).

46. The Canadian Proceeding satisfies each of these requirements for recognition as a “foreign main proceeding.” As set forth in the Foreign Law Declaration, the Canadian Proceeding is a judicial proceeding pending before the Canadian Court under the BIA for the purpose of reorganization or liquidation.

47. The Canadian Proceeding is also collective in nature. A proceeding is “collective” within the meaning of section 101(23) when it considers the rights and obligations of all creditors and operates for their collective benefit, rather than at the behest of any single creditor, and subjects the debtor’s assets and affairs to court

supervision for the purpose of an orderly reorganization or liquidation. *See In re Betcorp Ltd.*, 400 B.R. 266, 281 (Bankr. D. Nev. 2009) (a proceeding is “collective” when it “considers the rights and obligations of all creditors”); *In re ENNIA Caribe Holding N.V.*, 594 B.R. 631, 638 (Bankr. S.D.N.Y. 2018) (same); *In re Agro Santino, OOD*, 653 B.R. 79 (Bankr. S.D.N.Y. 2023) (same). Applying that standard, courts have held that a Canadian receivership commenced under section 243(1) of the BIA and section 101 of the CJA satisfies the “collective” element. *See In re Iovate Health Scis. Int’l Inc.*, 673 B.R. 516, 532–33 (Bankr. S.D.N.Y. 2025) (Canadian proceeding under the BIA is “collective in nature” and “subjects the Debtors’ assets and affairs to the supervision of the foreign court”); *In re Giftcraft Ltd.*, 2025 WL 1583480, at *9 (Bankr. S.D.N.Y. June 4, 2025) (Canadian receivership under BIA section 243(1) and CJA section 101 “almost certainly constitutes a ‘foreign proceeding’”). The Canadian Proceeding here has all of the hallmarks those courts identified as dispositive. The Appointment Order vests the Receiver with all of the Debtors’ present and future property, assets, and undertakings, and grants the Receiver broad authority to manage, operate, and dispose of the Debtors’ business under the Canadian Court’s continuing supervision. The Appointment Order also imposes a sweeping stay barring any creditor from commencing or continuing proceedings, enforcing remedies, or exercising rights against the Debtors or the Property without leave of the Canadian Court. That stay protects the estate for the benefit of all

creditors and forecloses the kind of unilateral, race-to-the-courthouse collection that would defeat collective treatment. Courts have routinely recognized Canadian receiverships of this character as foreign proceedings on materially identical facts. *See Giftcraft*, 2025 WL 1583480, at *9 (collecting recognition orders in *In re Antamex Industries ULC*, No. 24-10934 (Bankr. D. Del. June 4, 2024); *In re G.I. Sportz Inc., et al*, No. 20-12610 (Bankr. D. Del. Nov. 17, 2020); *In re Nygard*, No. 20-10828 (Bankr. S.D.N.Y. Nov. 5, 2020); and *In re Thane Int’l, Inc.*, No. 15-12186 (KG) (Bankr. D. Del. Dec. 1, 2015), among others).

B. The Canadian Proceeding is a “Foreign Main Proceeding” Under Section 1502 of the Bankruptcy Code.

48. Under section 1502 of the Bankruptcy Code, the term “foreign main proceeding” means “a foreign proceeding pending in the country where the debtor has the center of its main interests.” 11 U.S.C. § 1502(4). Section 1516 of the Bankruptcy Code establishes a rebuttable presumption that the debtor’s registered office is the debtor’s center of main interests (“COMI”). *See* 11 U.S.C. § 1516(c). When considering a debtor’s COMI, courts may consider the analogous concept of an entity’s “principal place of business” or “nerve center.” *Morning Mist Holdings Ltd. v. Krys (In re Fairfield Sentry Ltd.)*, 714 F.3d 127, 132 n.10 (2d Cir. 2013). As such, courts will look to factors such as the location of the debtor’s headquarters, the location of those who actually manage the debtor, and the location of the debtor’s

primary assets, among other things, to determine the foreign debtor's COMI. *Id.* at 130.

49. The Debtors operate as a combined enterprise with its center of operations in Ontario, Canada. The COMI of each of the Debtors, including the U.S. Debtors, is located in Canada for the following reasons:

- a. the Debtors' head office is located in Markham, Ontario;
- b. the Debtors' largest creditors, Frontwell and EDC, are Canadian lenders with their head offices in Toronto, Ontario;
- c. the Debtors' credit documents with Frontwell and BMO are governed by Ontario law;
- d. the U.S. Debtors are each a party to the Frontwell Credit Agreement and Mara US is a party to the EDC Credit Agreement;
- e. the Debtors' executive management team, including its Chairman, Chief Executive Officer, Chief Operating Officer, and Chief Financial Officer, are all based in Markham and employed by Mara Canada;
- f. all daily administrative and operational management decisions are directed by senior management of Mara Canada, including accounting, financial reporting, budgeting, treasury and operational oversight. Mara US employees report to Mara Canada with respect to certain administrative functions in Mara US;
- g. substantially all strategic decision-making for the Debtors, including the U.S. Debtors, is made by executives of Mara Canada;
- h. the Board of Directors of each of the Debtors is composed entirely of Canadian individuals based in Canada, except for Stephen Toy, a U.S. citizen based in the U.S. who is one of five directors of Invotek Canada;

- i. the Debtors' cash management system relies on Mara Canada's bank accounts. Mara Canada and Frontwell make advances to Mara US to fund business operations;
- j. the Mara Companies' vendor relationships, including the sourcing of, and payment for, goods and services are paid directly by Mara Canada, or Mara Canada or Frontwell (on behalf of Mara Canada) make advances to Mara US to pay vendors;
- k. customer parts are manufactured, in whole or in part, in Canada, with final production of devices manufactured for ATX performed in the US;
- l. the Debtors' external auditors are BDO Canada LLP in Canada;
- m. the audited financial statements of the Debtors are prepared in accordance with Canadian accounting standards for private enterprises; and
- n. the Receiver is currently managing the Debtors' affairs and assets from Canada.

50. For these reasons, the Debtors' "nerve center," and their COMI, is Canada.

51. Even if the Court were to determine that the COMI of any Debtor is not located in Canada, the Canadian Proceeding nonetheless qualifies as a "foreign nonmain proceeding" with respect to such Debtor under section 1502(5) of the Bankruptcy Code, because each Debtor has an "establishment" in Canada within the meaning of section 1502(2) of the Bankruptcy Code.

52. Section 1502(2) defines "establishment" as "any place of operations where the debtor carries out a nontransitory economic activity." 11 U.S.C. § 1502(2).

As described above, each of the Debtors carries out nontransitory economic activity in Canada through, among other things, the Debtors' Canadian corporate offices and executive management in Markham, Ontario, the production facility in Scarborough, Ontario, the centralized cash management and intercompany funding arrangements administered from Canada, and the management of vendor and customer relationships from Canada. Accordingly, in the alternative, the Canadian Proceeding should be recognized as a foreign nonmain proceeding as to any Debtor whose COMI the Court determines is not in Canada.

C. These Chapter 15 Cases Have Been Commenced by a Duly Authorized Foreign Representative.

53. The Receiver is duly authorized to act as foreign representative in these chapter 15 cases because it is a foreign person or body petitioning for recognition, as required by section 1517(a) of the Bankruptcy Code. Further, the term "foreign representative" is defined under section 101(24) of the Bankruptcy Code as: 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. 11 U.S.C. § 101(24).

54. Here, under the Appointment Order, KSV Restructuring Inc. was appointed as Receiver, without security, of all the present and future assets, undertakings, and properties of the Debtors acquired for, or used in relation to the

business carried on by the Debtors, including all proceeds thereof. Appointment Order, ¶ 2. In the Appointment Order, the Receiver was specifically authorized and empowered to seek chapter 15 recognition of the Canadian Proceeding, including authorization “to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada, including acting as a foreign representative of the Debtors to apply to the United States Bankruptcy Court for relief under Chapter 15 of the United States Bankruptcy Code, 11 U.S.C. §§ 101-1530, as amended.” *Id.* at ¶ 31.

55. Accordingly, the Foreign Representative is a “foreign representative” within the meaning of section 101(24) of the Bankruptcy Code. *See also* 11 U.S.C. § 1516(a) (“If the decision [commencing the foreign proceeding] . . . indicates . . . that the person or body is a foreign representative, the court is entitled to so presume.”).

D. The Petition for Recognition Meets the Requirements of Section 1515 of the Bankruptcy Code and Bankruptcy Rule 1007(a)(4).

56. These chapter 15 cases were duly and properly commenced by filing this Verified Petition accompanied by all fees, documents, and information required by the Bankruptcy Code and the Bankruptcy Rules, 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 filing of the petitions, and (iii) all entities against whom provisional relief is being sought under section 1519 of the Bankruptcy Code; (c) a statement identifying all foreign proceedings with respect to the Debtors that are known to the Foreign Representative; and (d) a certified copy of the Appointment Order. In addition, the Foreign Representative Declaration filed with this Verified Petition provides further evidence of the existence of the Canadian Proceeding and the appointment of the Receiver as the foreign representative as set forth in section 1515(b)(3) of the Bankruptcy Code.

57. Having filed the above-referenced documents and because the Court is entitled to presume the authenticity of such documents under section 1516(b) of the Bankruptcy Code, the requirements of section 1515 of the Bankruptcy Code and Bankruptcy Rule 1007(a)(4) have been met, and these chapter 15 cases have been properly commenced. *See* 11 U.S.C. §§ 1504, 1509(a), 1515; Bankruptcy Rule 1007(a)(4).

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

58. In connection with recognition of the Canadian Proceeding, the Foreign Representative seeks certain related relief, including enforcement of the Appointment Order (and any amendments) in the United States, and application of sections 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.

59. 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.

60. 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.” 11 U.S.C. § 1522(a). 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

of the United States.” 11 U.S.C. § 1507. 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.” 11 U.S.C. § 105(a).

61. The Foreign Representative requests the Court exercise its discretion under sections 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” 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 comity and assistance to foreign courts embodied in chapter 15 of the Bankruptcy Code and is necessary to effectuate the objective of the Canadian Proceeding.

62. Indeed, as set forth above, by the Appointment Order, the Canadian Court expressly requested that courts in the United States recognize the Canadian Proceeding and assist the Receiver and its agents in carrying out the terms of the Appointment Order. *See* Appointment Order, ¶¶ 31–32.

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

64. Fair and efficient administration of the Canadian Proceeding that protects all parties in interest requires that all creditors be bound by the terms of the Appointment Order as sanctioned by the Canadian Court. *See Victrix S.S. Co., S.A. 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).

65. If the Appointment Order is not given full effect in the United States, certain of the Debtors’ creditors and contract counterparties may seek to exercise contractual remedies or commence proceedings against the Debtors and their U.S.-based property. Any such actions would likely deplete the Debtors’ resources and erode the value of the assets otherwise available for distribution to creditors. The requested relief is therefore necessary to prevent individual creditors from undermining the Canadian Proceeding by disregarding the binding Appointment Order, which is intended to ensure the fair, efficient, and orderly liquidation of the Debtors’ property and to maximize value for all stakeholders.

CONCLUSION

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

NOTICE

67. 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 Petitions and the Foreign Representative's request for entry of the Order in the form and manner set forth in the *Motion for Order Scheduling Recognition Hearing and Specifying 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.

NO PRIOR REQUEST

68. No prior request for the relief sought in this Verified Petition has been made to this or any other court.

WHEREFORE, the Foreign Representative respectfully requests entry of the 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: May 15, 2026

Respectfully submitted,

By: /s/Danielle Rushing Behrends

Oksana Koltko Rosaluk, Esq.
DLA PIPER LLP (US)
444 West Lake Street, Suite 900
Chicago, Illinois 60606
Telephone: (312) 368-3974
Fax: (312) 251-5874
Email:
oksana.koltkorosaluk@us.dlapiper.com

-and-

R. Craig Martin, Esq.
DLA PIPER LLP (US)
1201 N. Market Street, Suite 2100
Wilmington, DE 19801
Telephone: (302) 468-5700
Fax: (302) 394-2462
Email: craig.martin@us.dlapiper.com

-and-

Sheryl L. Toby (P39114)
Danielle R. Behrends (Texas No. 24086961)
DYKEMA GOSSETT PLLC
39577 Woodward Avenue, Suite 300
Bloomfield Hills, MI 48304
Telephone: (248) 203-0522
Email: stoby@dykema.com
dbehrends@dykema.com

*Counsel to Foreign Representative for
the Debtors*

VERIFICATION OF PETITION

I, Robert Kofman, under 28 U.S.C. § 1746, hereby declare under penalty of perjury under the laws of the United States of America as follows:

I am the President of KSV Restructuring Inc., the court-appointed Receiver and authorized Foreign Representative for the Debtors. As such, I have full authority to verify the foregoing Verified Petition on behalf of the Foreign Representative.

I have read the foregoing Verified Petition, and I am informed and believe that the factual allegations contained therein are true and accurate to the best of my knowledge, information, and belief.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on this 15th day of May 2026
Toronto, Ontario
Canada

Robert Kofman, President of KSV Restructuring Inc.,
solely in its capacity as court-appointed Foreign Representative
and not in its individual or corporate capacity

By: /s/ Robert Kofman
Robert Kofman
President of KSV Restructuring Inc.

EXHIBIT A

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN**

In re:

Mara Technologies USA Inc.,

Debtor in a Foreign
Proceeding.

Chapter 15

Case No. 26-45562 (MLO)

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

Upon consideration of the *Verified Petition of Foreign Representative for (I) Recognition of Canadian Proceeding as Foreign Main Proceeding, (II) Recognition of Foreign Representative, and (III) Related Relief under Chapter 15 of the Bankruptcy Code* (together with the concurrently filed form petitions, the “Verified Petition”), filed by KSV Restructuring Inc. (“KSV”), the court-appointed receiver and manager (the “Receiver”) and authorized foreign representative (the “Foreign Representative”) of the above-captioned debtor, together with Invotek Group Inc., Invotek Group USA Inc., and Mara Technologies, Inc. (collectively, the “Debtors”); and upon the hearing on the Verified Petition and this Court’s review and consideration of the Verified Petition, the Foreign Representative Declaration, and the Foreign Law Declaration;

IT IS HEREBY FOUND AND DETERMINED THAT:

1. This Court has jurisdiction over this matter under 28 U.S.C. §§ 157 and 1334. Venue is proper before this Court under 28 U.S.C. § 1410. This is a core proceeding under 28 U.S.C. § 157(b), and this Court may enter a final order consistent with Article III of the United States Constitution.

2. Appropriate notice of the filing of, and the Hearing on, the Verified Petition was given, which notice is deemed adequate for all purposes, and no other or further notice need be given.

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

4. These chapter 15 cases were properly commenced under sections 1504, 1509, and 1515 of the Bankruptcy Code.

5. The Debtors have a domicile, principal place of business, and/or property in the United States, and the Debtors are eligible to be debtors in these chapter 15 cases under, as applicable, 11 U.S.C. §§ 109 and 1501.

6. The Foreign Representative is a “person” under 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).

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

8. The Canadian Proceeding is pending in Canada, where the Debtors have their “center of its main interests” as referred to in section 1517(b)(1) of the Bankruptcy Code. Accordingly, the Canadian Proceeding is a “foreign main proceeding” under section 1502(4) of the Bankruptcy Code and is entitled to recognition as a foreign main proceeding under section 1517(b)(1) of the Bankruptcy Code.

9. The Foreign Representative is entitled to all the relief provided under sections 1507, 1519, 1520, and 1521 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.

10. 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.

11. The relief granted 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, is 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 Receiver 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:

12. The Verified Petition is granted.

13. The Canadian Proceeding is recognized as a foreign main proceeding under section 1517 of the Bankruptcy Code and is entitled to the protections of 11 U.S.C. § 1520(a), including, without limitation, the application of the protection afforded by the automatic stay under 11 U.S.C. § 362 to the Debtors and to the Debtors' property that is within the territorial jurisdiction of the United States.

14. KSV, in its capacity as Receiver, is the duly appointed foreign representative of the Debtors within the meaning of 11 U.S.C. § 101(24), 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.

15. The Appointment 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 their assets (except as otherwise expressly provided herein or therein).

16. All objections, if any, to the Verified Petition 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.

17. 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:

1. the protections of sections 362 and 365(e) of the Bankruptcy Code apply to the Debtors;

2. 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' assets 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;

3. 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;

4. 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

5. 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 that is conditioned upon the commencement of the Canadian Proceeding or a case under the Bankruptcy Code, or the insolvency or financial condition of the Debtors.

18. 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, including but not limited to the protections limiting the jurisdiction of U.S. courts over the Foreign Representative in accordance with sections 306 and 1510 of the Bankruptcy Code, and accordingly, the Foreign Representative:

1. is entrusted with the administration or realization of all or part of the Debtors' assets located in the United States; and

2. has the right and power to examine witnesses, take evidence or deliver information concerning the Debtors' assets, affairs, rights, obligations, or liabilities.

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

20. Under section 1521(a)(6) of the Bankruptcy Code, all prior relief granted to the Debtor and the Foreign Representative by this Court under section

1519(a) of the Bankruptcy Code shall be extended, and that certain *Order Granting Provisional Relief Under Section 1519 of the Bankruptcy Code* [D.I. ___] (the “Provisional Relief Order”) shall remain in full force and effect, on a final basis. To the extent there is any inconsistency between this Order and the Provisional Relief Order, the language in this Order shall control.

21. 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, if necessary.

22. The Foreign Representative and its agents are authorized to serve or provide any notices required under the Bankruptcy Rules or Local Rules of this Court.

23. 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 under sections 306 or 1510 of the Bankruptcy Code.

24. Under paragraph 13 of the Appointment Order, the Receiver is entitled to continue to utilize the Cash Management System (as defined in the Appointment Order) and any present or future bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Receiver of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, and shall be entitled to provide the Cash Management System without any liability in respect thereof to any person other than the Receiver, under the terms of the documentation applicable to the cash management system.

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

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

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

28. 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.

29. 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.

30. 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).

31. 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.