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

In re:

OAK AND FORT CORP., *et al.*,¹

Debtors in a Foreign Proceeding.

Chapter 15

Case No. 25-11282 (MG)

Joint Administration Requested

**MOTION OF KSV RESTRUCTURING INC.,
AS FOREIGN REPRESENTATIVE OF OAK AND FORT CORP. AND ITS
AFFILIATES, FOR AN ORDER GRANTING CERTAIN PROVISIONAL RELIEF**

KSV Restructuring Inc. (“KSV”), in its capacity as the Canadian Court-appointed monitor and duly authorized foreign representative (“Foreign Representative”) of the above-captioned debtors (the “Debtors” or the “Company”), which are the subject of jointly-administered proceedings under Canada’s *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (as amended, the “CCAA”) in the Supreme Court of British Columbia, in Vancouver, British Columbia, Canada (the “Canadian Proceedings” and such court, the “Canadian Court”), brings this motion (the “Motion”), seeking certain provisional relief in connection with the within chapter 15 proceedings and asserts as follows:

¹ The Debtors in these Chapter 15 cases, along with the last four digits of each Debtor’s U.S. Federal Employer Identification Number (“FEIN”) or Canada Revenue Agency Business Number (“BN”), are: Oak and Fort Corp. (BN 0003); 1282339 B.C. Ltd. (BN 0001); Oak and Fort US Group, Inc. (FEIN 1236); Oak and Fort Enterprise (U.S.), Inc. (FEIN 0468), NYM Merger Holdings LLC (FEIN 6949), and Oak and Fort California, LLC (FEIN 6937). The Debtors’ headquarters are located at 100-7 East 6th Ave, Vancouver, British Columbia, Canada.

RELIEF REQUESTED

1. Pursuant to sections 105(a), 362, 365, 1519, 1521, and 1522 of title 11 of the United States Code (the “Bankruptcy Code”), the Foreign Representative respectfully requests entry of an order, substantially in the form attached hereto as **Exhibit A** (the “Proposed Order”), providing the following relief (collectively, the “Requested Provisional Relief”):

- (a) recognizing and enforcing in the United States, on a provisional basis, the initial order of the Canadian Court (the “Initial CCAA Order”);
- (b) applying sections 362 and 365(e) of the Bankruptcy Code in these chapter 15 cases on a provisional basis, pursuant to sections 105(a), 1519(a) and 1521(a)(7) of the Bankruptcy Code;
- (c) providing that notwithstanding any provision in the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) to the contrary, (i) the Proposed Order shall be effective immediately and enforceable upon entry, (ii) the Foreign Representative is not subject to any stay in the implementation, enforcement, or realization of the relief granted in the Proposed Order, and (iii) the Foreign Representative is authorized and empowered, and may, in its discretion and without further delay, take any action and perform any act necessary to implement and effectuate the terms of the Proposed Order; and
- (d) granting such other relief as this Court deems necessary and/or appropriate, including, without limitation, giving full force and effect in the United States to any extensions and/or continuations by the Canadian Court of the relief provided in the Initial Order.

2. The Foreign Representative has commenced these chapter 15 cases in order to seek aid from this Court in connection with the Canadian Proceedings. Such aid includes the Requested Provisional Relief, which is sought to prevent actions that could cause the Debtors irreparable harm and undermine the implementation of the restructuring and the CCAA, to the detriment of all stakeholders. For the avoidance of doubt, the Foreign Representative seeks the Requested Provisional Relief through and including the hearing to consider the Petitions for recognition of the Canadian Proceedings.

JURISDICTION AND VENUE

3. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference to Bankruptcy Judges of the District Court for the Southern District of New York*, dated January 31, 2012 (Preska, C.J.). This is a core proceeding under 28 U.S.C. § 157(b)(2)(P). These cases have been properly commenced pursuant to section 1504 of the Bankruptcy Code by the filing of chapter 15 petitions and the *Verified Petition for Entry of Order Recognizing Foreign Main Proceedings and Granting Additional Relief* (the “Verified Petition,” and together with the chapter 15 petitions, the “Petitions”) for recognition of the CCAA Proceedings under section 1515 of the Bankruptcy Code.

4. The Foreign Representative, in its capacity as authorized foreign representative, consents to the entry of final orders or judgments by the 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.

5. Venue is proper in this District pursuant to section 1410 of title 28 of the United States Code.

6. The statutory predicates for the relief requested herein are sections 105, 362, 365(a), 365(e), 1519, 1521, and 1522 of the Bankruptcy Code.

BACKGROUND

7. The Company is a specialty retailer based in and managed from Vancouver, British Columbia, which offers a broad range of fashion apparel, accessories, jewellery and homeware under the “Oak + Fort” brand through its e-commerce websites and 42 retail stores in Canada and the United States.

8. The Company presently is facing significant liquidity constraints and is in default of obligations to its creditors, including secured creditors, suppliers and landlords. As a result of

concerns over the imminent threat of their landlords' intention to take enforcement steps, on June 2 and 3, 2025, each of the Debtors filed a Notice of Intention to Make a Proposal (each, an "NOI") with the Office of the Superintendent of Bankruptcy under Part III of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "BIA", and such proceedings the "NOI Proceedings").

9. On June 6, 2025, the Debtors filed applications to convert the NOI Proceedings into proceedings under the CCAA in order to, among other things, administratively consolidate the Debtors' proceedings and facilitate a cross-border insolvency process in the United States. The same day, the Canadian Court granted the application and issued the Initial CCAA Order, which, among other things, (a) converted the NOI Proceedings to proceedings under the CCAA; (b) appointed KSV as monitor pursuant to the CCAA to, among other things, assist the Debtors in their business and financial affairs in accordance with section 23 of the CCAA and the terms of the Initial CCAA Order; and (c) authorized and empowered KSV to act as a representative of the Debtors in the CCAA proceedings and any foreign proceedings, including for purposes prosecuting chapter 15 petitions for relief in the United States.

10. Promptly upon receipt of the Initial CCAA Order, on June 6, 2025 (the "Petition Date"), the Foreign Representative filed the chapter 15 petitions on behalf of each of the Debtors and a *Verified Petition for Entry of Order Recognizing Foreign Main Proceedings and Granting Additional Relief* (the "Verified Petition"), seeking, among other relief, recognition of the Canadian Proceedings.

11. Additional information about the Debtors' business and operations, the events leading up to the filing of the Petitions, and the facts and circumstances surrounding the Canadian Proceedings and these chapter 15 cases are set forth in the contemporaneously filed *Declaration of Min Gyoung Kang in Support of Verified Petition for Entry of an Order Recognizing Foreign*

Main Proceedings and Granting Additional Relief (the “Kang Declaration”). The Kang Declaration is incorporated herein by reference.²

12. As set forth in the Kang Declaration, the Debtors urgently require relief from this Court, including implementation of a provisional stay, in light of their current financial challenges, including, most critically, the imminent and ongoing threat of termination of the Debtors’ valuable leases and seizure of the Debtors’ inventory by the Debtors’ landlords as a result of the arrears.

BASIS FOR RELIEF

A. Sections 1519, 1521 and 1522 of the Bankruptcy Code Authorizes the Requested Provisional Relief

13. Upon this Court’s final recognition of the Canadian Proceeding as a “foreign main proceeding,” the automatic stay provided by section 362 of the Bankruptcy Code will immediately apply with respect to all of the Debtors’ property that is within the territorial jurisdiction of the United States. *See* 11 U.S.C. § 1520(a)(1). Unlike in a typical corporate reorganization case under chapter 11 of the Bankruptcy Code, however, in an ancillary proceeding commenced under chapter 15, no stay automatically protects the Debtors’ assets and operations in the United States during the period between the petition date and the date on which the Court enters an order recognizing the Canadian Proceeding as a foreign proceeding.

14. Therefore, to prevent any irreparable harm during the “interim period” between commencement of a Chapter 15 proceeding and entry of an order recognizing the foreign proceeding, section 1519 of the Bankruptcy Code authorizes the Court to grant the Foreign Representative certain enumerated relief pending the Court’s ruling on the Petitions:

² Capitalized terms used but not defined herein have the meanings assigned to them in the Kang Declaration and, if not therein, the Initial CCAA Order.

- (a) From the time of filing a petition for recognition until the court rules on the petition, the court may, at the request of the foreign representative, where relief is urgently needed to protect the assets of the debtor or the interests of the creditors, grant relief of a provisional nature, including —
 - (1) staying execution against the debtor’s assets;
 - (2) entrusting the administration or realization of all or part of the debtor’s assets located in the United States to the foreign representative or another person authorized by the court, including an examiner, in order to protect and preserve the value of assets that, by their nature or because of other circumstances, are perishable, susceptible to devaluation or otherwise in jeopardy; and
 - (3) any relief referred to in paragraph (3), (4) or (7) of section 1521(a).

11 U.S.C. § 1519(a).

15. Section 1519(a)(3) of the Bankruptcy Code expressly authorizes the Court to grant the Foreign Representative any relief referenced in, among others, section 1521(a)(7) of the Bankruptcy Code. Section 1521(a)(7), in turn, permits a court to grant any relief (with certain limited exceptions that are not applicable here) that would be available to a bankruptcy trustee, thereby authorizing application of sections 105, 362, and 365(e) of the Bankruptcy Code to these chapter 15 cases on a provisional basis and the granting of provisional recognition to foreign court orders.

16. Furthermore, section 1522 of the Bankruptcy Code makes clear that “[t]he court may grant relief under section 1519 or 1521 ... only if the interests of the creditors and other interested entities, including the debtor, are sufficiently protected.”

B. The Requested Provisional Relief Is Justified

17. Relief under section 1519 is available where the foreign representative can satisfy the applicable standard for injunctive relief. 11 U.S.C. § 1519(e). To obtain injunctive relief, the movant must make a showing of “(1) a likelihood of success on the merits; (2) irreparable harm in the absence of an injunction; (3) a balance of the hardships tipping in their favor; and (4) non-

disservice of the public interest by issuance of a preliminary injunction.” *Secured Worldwide LLC v. Kinney*, No. 15 CIV. 1761 CM, 2015 WL 1514738, at *10 (S.D.N.Y. Apr. 1, 2015) (quoting *WPIX, Inc. v. ivi, Inc.*, 691 F.3d 275, 278 (2d. Cir. 2012)). In evaluating these factors, courts take a “flexible approach and no one factor is determinative.” *In re Calpine Corp.*, 365 B.R. 401, 409 (S.D.N.Y. 2007) (internal citations omitted). Here, the Debtors’ circumstances satisfy the requirements for injunctive relief.

(i) **There Is a Substantial Likelihood of Recognition**

18. As detailed more fully in the Verified Petition and the Kang Declaration, there is a substantial likelihood of recognition of the Canadian Proceedings as foreign main proceedings, or, in the alternative, foreign nonmain proceedings. The Canadian Proceedings are “foreign proceeding[s]” and the Foreign Representative is a “foreign representative,” as those terms are defined in sections 101(23) and (24) the Bankruptcy Code. In addition, these chapter 15 cases were duly and properly commenced by filing the Petitions in accordance with section 1515 of the Bankruptcy Code and Rule 7007.1 of the Bankruptcy Rules.

19. Moreover, and for the reasons set forth in the Verified Petition, the Canadian Proceedings are foreign main proceedings as defined in section 1502 of the Bankruptcy Code because the Debtors’ center of main interests is located in Canada. To the extent, however, this Court determines that any of the Canadian Proceedings (with respect to the Debtors incorporated outside of Canada) fail to establish Canada as their respective center of main interest, for all the reasons set forth herein and in the Verified Petition, the Debtors submit that, at a minimum, the Canadian Proceeding is a foreign nonmain proceeding, as each Debtor has an establishment in Canada within the meaning of section 1502 of the Bankruptcy Code.

(ii) **The Debtors Will Suffer Irreparable Harm if the Request for Provisional Relief Is Denied**

20. Provisional recognition and relief under sections 105(a), 362, 365(e), 1517, 1519, and 1521, and 1522 of the Bankruptcy Code in these cases is important to prevent irreparable damage to the interests of the Debtors' estates, their creditors, and the efficacy of the Canadian Proceedings. The stay in section 362 of the Bankruptcy Code is one of the fundamental protections provided by bankruptcy law, halting all collection efforts, harassment, and foreclosure and ejectment actions and providing debtors with necessary breathing room from the financial pressures that caused the bankruptcy filing. Section 365(e) of the Bankruptcy Code provides a debtor with similar relief by prohibiting counterparties from terminating contracts with the debtor solely because of the debtor's bankruptcy filing. Although the Initial CCAA Order implements a stay preventing parties from taking actions against the Debtors and their assets wherever located, the Debtors have assets in the United States that may be subject to enforcement actions by certain creditors and litigants that may not believe they are bound by the Initial CCAA Order.³ *See In re Daebo Int'l Shipping Co.*, 543 B.R. 47, 54 (Bankr. S.D.N.Y. 2015) (holding that "the Court finds that under [Canadian] law the stay order plainly was intended to have worldwide effect [Canadian] law (and the stay order) are clear, and it is consistent with the purpose of Chapter 15 to give effect to them."). The application of the stay, as contemplated by section 362(a), is fundamental to an orderly and value maximizing process in the Canadian Proceedings.

21. If these protections afforded by sections 362 and 365(e) are not applied here, the Debtors could face immediate and irreparable harm resulting from the potential termination of critical leases and contracts, and the piecemeal loss of assets from individual creditor collection

³ The Foreign Representative and the Debtors reserve all rights and remedies with respect to any party that takes action against the Debtors or their assets inconsistent with the Initial CCAA Order and Canadian law.

and enforcement efforts. Absent the provisional relief requested, counterparties in the United States may attempt to terminate these valuable leases and contracts, seize the Debtors' assets, or refuse to perform in an effort to collect pre-filing arrears, which would undermine the centralized nature and fundamental fairness of the Canadian Proceedings.

22. In the bankruptcy context, irreparable harm exists where the conduct to be enjoined would, if not stayed, interfere with the restructuring process. *In re Calpine Corp.*, 365 B.R. at 409 (internal citations omitted) (a court may issue a “preliminary injunction in the bankruptcy context where the action to be enjoined is one that threatens the reorganization process”); *see also Lyondell Chem. Co. v. Centerpoint Energy Gas Servs. (In re Lyondell Chem. Co.)*, 402 B.R. 571, 590 (Bankr. S.D.N.Y. 2009). In the chapter 15 context, in particular, irreparable harm exists when the failure to enjoin local actions could disrupt the orderly restructuring of a foreign debtor and undermine the fair distribution of assets, or where creditor actions would pose the threat of dissipating such assets. *See, e.g., In re Garcia Avila*, 296 B.R. 95, 114 (Bankr. S.D.N.Y. 2003) (recognizing irreparable harm if creditors were permitted to pursue their individual remedies and thereby “diminish the recovery available to other creditors and possibly wreck the [foreign debtor’s] reorganization efforts”); *In re Berau Capital Resources PTE Ltd.*, No. 15-11804 (MG) (Bankr. S.D.N.Y. Aug. 6, 2015) [Docket No. 20] (granting provisional relief where failure to enjoin could cause harm to foreign debtor from, *inter alia*, interference with efforts to restructure its operations pursuant to a foreign proceeding and “undermin[e] the [f]oreign [r]epresentative’s efforts to achieve an equitable result for the benefit of all of the [f]oreign [d]ebtor’s creditors and interest holders”); *In re Netia Holdings S.A.*, 278 B.R. 344, 352 (Bankr. S.D.N.Y. 2002) (finding irreparable injury in the “dissipation of the finite resources of an insolvent estate”).

23. That is precisely the risk here. If individual creditors were permitted to commence individual enforcement actions in the United States, irreparable harm to the Debtors' enterprise

value would result, and the Debtors' ability to maximize value for distribution to stakeholders through the Canadian Proceeding would be severely undermined.

(iii) **There Will Be No Harm to Creditors if the Provisional Relief Is Granted**

24. The Debtors' creditors will not be harmed by the Requested Provisional Relief as it will largely preserve the *status quo* and will enable the Debtors to continue their operations uninterrupted for the short time necessary for the Court to rule on the Petitions. In fact, granting the request for provisional relief will benefit the Debtors' creditors because it will ensure that the value of the Debtors' assets is preserved for the benefit of all interested parties. Indeed, as stated in the legislative history to section 362 of the Bankruptcy Code:

The automatic stay also provides creditor protection. Without it, certain creditors would be able to pursue their own remedies against the debtor's property. Those who acted first would obtain payment of the claims in preference to and to the detriment of other creditors. Bankruptcy is designed to provide an orderly liquidation procedure under which all creditors are treated equally. A race of diligence by creditors for the debtor's assets prevents that.

H.R. Rep. No. 95-595, at 340-42 (1977), *reprinted in* 1978 U.S.C.C.A.N. 5963, 6297. Similarly, the legislative history to section 365(e) provides:

Subsection (e) invalidates ipso factor [sic] or bankruptcy clauses. These clauses, protected under present law, automatically terminate the contract or lease, or permit the other contracting party to terminate the contract or lease, in the event of bankruptcy. This frequently hampers rehabilitation efforts. If the trustee may assume or assign the contract under the limitations imposed by the remainder of the section, then the contract or lease may be utilized to assist in the debtor's rehabilitation or liquidation.

Id. at 348-49, 1978 U.S.C.C.A.N at 6304-05.

25. The Foreign Representative submits that there will be no harm to creditors if its request for provisional relief is granted. Rather, the Requested Provisional Relief is narrowly

tailored to the goal of preserving value for all stakeholders pending the court's consideration of the Petitions.

(iv) **The Public Interest Favors Granting the Requested Provisional Relief**

26. Finally, the relief requested is in the public interest. Protecting the Debtors' assets, business operations and processes within the United States will assist the Canadian Court in its efforts to oversee an equitable restructuring under the CCAA.

27. In the context of a bankruptcy proceeding, the public interest is "in promoting a successful reorganization." *In re Lazarus Burman Assocs.*, 161 B.R. 891, 901 (Bankr. E.D.N.Y. 1993); *Rehabworks, Inc. v. Lee (In re Integrated Health Servs., Inc.)*, 281 B.R. 231, 239 (Bankr. D. Del. 2002) ("In the context of a bankruptcy case, promoting a successful reorganization is one of the most important public interests."). Here, a successful restructuring of the Debtors' affairs hinges on preservation of their business enterprise while they consider and pursue strategic alternatives under the Canadian Court's jurisdiction. Moreover, granting the requested relief furthers the cooperation between courts of the United States and foreign courts—one of the core purposes of chapter 15. *See* 11. U.S.C. § 1501(a) ("The purpose of this chapter is to incorporate the Model Law on Cross-Border Insolvency so as to provide effective mechanisms for dealing with cases of cross-border insolvency with the objectives of . . . cooperation between courts of the United States . . . and the courts and other competent authorities of foreign countries involved in cross-border insolvency cases.")

NOTICE

28. The Foreign Representative will provide notice of this Motion consistent with Bankruptcy Rule 2002(q) and Local Rule 9013-1(m). The Foreign Representative proposes to notify all known creditors and parties in interest of the filing of the Petitions and the Foreign Representative's request for entry of the Final Order in the form and manner set forth in the *Motion*

of Foreign Representative for Entry of Order Scheduling Hearing and Specifying Form and Manner of Service of Notice Pursuant to Sections 1515 and 105(a) of the Bankruptcy Code and Bankruptcy Rules 2002 and 9007, 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.

CONCLUSION

WHEREFORE, for all of the reasons stated above, the Foreign Representative respectfully requests that this Court: (a) enter an order, substantially in the form attached hereto as **Exhibit A**, granting the relief requested herein; and (b) grant such other and further relief as this Court deems just and proper.

Dated: June 7, 2025
New York, New York

Respectfully submitted,

COLE SCHOTZ P.C.

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PROVISIONAL RELIEF ORDER

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

In re:

OAK AND FORT CORP., *et al.*,¹

Debtors in a Foreign Proceeding.

Chapter 15

Case No. 25-11282 (MG)

Joint Administration Requested

**ORDER GRANTING PROVISIONAL RELIEF PURSUANT
TO SECTION 1519 OF THE BANKRUPTCY CODE**

Upon the motion for certain provisional and injunctive relief (the “Motion”)² filed by KSV Restructuring, Inc. as the foreign representative (the “Foreign Representative”) of the above-captioned debtors (collectively, the “Debtors”) seeking entry of an order granting provisional relief pursuant to sections 105(a), 362, 365(e), 1517, 1519, 1521, and 1522 of the Bankruptcy Code to protect the Debtors and their property within the territorial jurisdiction of the United States pending recognition of the Debtors’ proceedings currently pending in Canada pursuant to the CCAA (the “Canadian Proceedings”); and upon this Court’s review and consideration of the Motion, the Verified Petition, and the Kang Declaration; and this Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334, and 11 U.S.C. §§ 109 and 1501, and the *Amended Standing Order of Reference to Bankruptcy Judges of the District Court for the Southern District of New York*, dated January 31, 2012 (Preska, C.J.); and consideration of the Motion and the relief requested therein being a core proceeding pursuant to

¹ The Debtors in these chapter 15 cases, along with the last four digits of each Debtor’s U.S. Federal Employer Identification Number (“FEIN”) or Canada Revenue Agency Business Number (“BN”), are: Oak and Fort Corp. (BN 0003); 1282339 B.C. Ltd. (BN 0001); Oak and Fort US Group, Inc. (FEIN 1236); Oak and Fort Enterprise (U.S.), Inc. (FEIN 0468), NYM Merger Holdings LLC (FEIN 6949), and Oak and Fort California, LLC (FEIN 6937). The Debtors’ headquarters are located at 100-7 East 6th Ave, Vancouver, British Columbia, Canada.

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

28 U.S.C. § 157(b)(2)(P); and venue being proper before this Court pursuant to 28 U.S.C. § 1410(1) and (3); and appropriate, sufficient and timely notice of the Motion and the hearing thereon having been given; and upon the record established at such hearing, it appearing that the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors; and it appearing that the relief requested in the Motion is necessary and beneficial to the Debtors; and no objections or other responses having been filed that have not been overruled, withdrawn or otherwise resolved; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY FOUND AND DETERMINED THAT:

A. The findings and conclusions set forth herein constitute this Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052 and made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such.

B. The Foreign Representative has demonstrated a substantial likelihood of success on the merits that (a) the Canadian Proceedings are "foreign main proceedings" as that term is defined in section 1502(4) of the Bankruptcy Code or, alternatively, with respect to certain Debtors, the Canadian Proceedings are "foreign nonmain proceedings" as defined in section 1502(5) of the Bankruptcy Code, (b) the Foreign Representative is a "foreign representative" as that term is defined in section 101(24) of the Bankruptcy Code, (c) all statutory elements for recognition of the Canadian Proceedings are satisfied in accordance with section 1517 of the Bankruptcy Code, and (d) application of section 365(e) of the Bankruptcy Code on an interim basis to prevent contract counterparties from terminating their prepetition contracts with the Debtors is entirely consistent with the injunctive relief afforded by the automatic stay under section 362 of the Bankruptcy Code.

C. The Foreign Representative has demonstrated that commencement or continuation of any action or proceeding in the United States against the Debtors should be enjoined pursuant to sections 105(a), 1519, 1521 and 1522 of the Bankruptcy Code, which protections, in each case, shall be coextensive with the provisions of section 362 of the Bankruptcy Code, to permit the expeditious and economical administration of the Canadian Proceedings, and such relief will either (a) not cause an undue hardship to other parties in interest or (b) any hardship to parties is outweighed by the benefits of the relief requested.

D. The Foreign Representative has demonstrated that without the protection of sections 362 and 365(e) of the Bankruptcy Code, there is a material risk that the Debtors' creditors or other parties-in-interest in the United States may attempt to exercise certain remedies, including terminating contracts, with respect to the Debtors that will severely impair the Debtors' restructuring efforts and result in irreparable damage to the Debtors' business and the value of Debtors' assets, and substantial harm to Debtors' creditors and other parties-in-interest.

E. Such acts could (a) interfere with the jurisdictional mandate of this Court under chapter 15 of the Bankruptcy Code, (b) interfere with and cause harm to the Debtors' efforts to administer the Canadian Proceedings, (c) interfere with the Debtors' operations, and (d) undermine the Debtors' efforts to achieve an equitable result for the benefit of all of the Debtors' creditors. Accordingly, there is a material risk that the Debtors may suffer immediate and irreparable injury, and it is therefore necessary that the Court enter this Order.

F. The Foreign Representative has further demonstrated that recognition of the Initial CCAA Order, on a provisional basis, is warranted based on the record before this Court, including the Initial CCAA Order and the findings of the Canadian Court.

G. The Foreign Representative has demonstrated that no injury will result to any party that is greater than the harm to Debtors' business, assets, and property in the absence of the relief requested in the Motion.

H. The Debtors' creditors will not suffer any significant harm by the provisional relief requested herein, as the relief will ensure the value of the Debtors' assets are preserved, protected and maximized for the benefit of all creditors.

I. The Foreign Representative has demonstrated that, in the interest of comity, the purpose of chapter 15 is carried out by granting recognition and giving effect to the Initial CCAA Order.

J. The interest of the public will be served by this Court's entry of this Order.

K. The Foreign Representative and the Debtors are entitled to the full protections and rights available pursuant to section 1519(a)(1)-(3) of the Bankruptcy Code.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Motion is granted as set forth herein.
2. The Initial CCAA Order is hereby given full force and effect on a provisional basis.
3. While this Order is in effect, the Foreign Representative and Debtors are entitled to the full protections and rights pursuant to section 1519(a)(1), which protections shall be coextensive with the provisions of section 362 of the Bankruptcy Code, and this Order shall operate as a stay of any execution against Debtors' assets within the territorial jurisdiction of the United States.
4. While this Order is in effect, pursuant to sections 1519(a)(3) and 1521(a)(7) of the Bankruptcy Code, sections 362 and 365(e) of the Bankruptcy Code are hereby made applicable in

these chapter 15 cases to the Debtors and their property within the territorial jurisdiction of the United States.

5. Notwithstanding anything to the contrary contained herein, this Order shall not be construed as (a) enjoining the police or regulatory act of a governmental unit, including a criminal action or proceeding, to the extent not stayed pursuant to section 362 of the Bankruptcy Code, or (b) staying the exercise of any rights that section 362(o) of the Bankruptcy Code does not allow to be stayed.

6. 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.

7. Notwithstanding any provision in the Bankruptcy Rules to the contrary, including, but not limited to, Bankruptcy Rules 7062 and 1018, (i) this Order shall be effective immediately and enforceable upon its entry; (ii) the Foreign Representative and the Debtors are not subject to any stay in the implementation, enforcement or realization of the relief granted in this Order; and (iii) the Foreign Representative and the Debtors are authorized and empowered, and may in their discretion and without further delay, take any action and perform any act necessary to implement and effectuate the terms of this Order.

8. To the extent applicable, the security provisions of Rule 65(c) of the Federal Rules of Civil Procedure, made applicable pursuant to Bankruptcy Rule 7065, are hereby waived.

9. This Court shall retain exclusive jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation and/or enforcement of this Order.

Dated: New York, New York
_____, 2025

UNITED STATES BANKRUPTCY JUDGE