

Court File No. _____

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, C. C 36, AS AMENDED**

**AND IN THE MATTER OF H WORK, LLC, RGN-GROUP HOLDINGS, LLC,
RGN-NATIONAL BUSINESS CENTERS, LLC, RGN-FORT LAUDERDALE III, LLC,
RGN-COLUMBUS IV, LLC, RGN-CHICAGO XVI, LLC, AND RGN-CHAPEL HILL II, LLC**

**APPLICATION OF RGN-NATIONAL BUSINESS CENTERS, LLC
UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, C. C-36, AS AMENDED**

(Applicant)

**APPLICATION RECORD
(Returnable August 24, 2020)**

August 22, 2020

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5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

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Lawyers for the Foreign Representative

INDEX

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**APPLICATION RECORD
INDEX**

TAB	DOCUMENT
1.	Notice of Application (Returnable August 24, 2020)
2.	Affidavit of James S. Feltman sworn August 22, 2020 A. Declaration of James S. Feltman sworn August 17, 2020 B. Organizational Chart of the Chapter 11 Debtors C. Organizational Chart of the Canadian Affiliates D. List of the Canadian Tenant SPEs with the Guaranteed Canadian Leases E. KSV Kofman Inc.'s Consent to Act as the Information Officer
3.	Draft Initial Recognition Order (Foreign Main Proceeding)
4.	Blackline to Model Initial Recognition Order
5.	Draft Supplemental Order (Foreign Main Proceeding)
6.	Blackline to Model Supplemental Order

TAB 1

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(Applicant)

NOTICE OF APPLICATION

TO THE RESPONDENT:

A LEGAL PROCEEDING HAS BEEN COMMENCED by the applicant. The claim made by the applicant appears on the following page.

THIS APPLICATION will come on for a hearing on August 24, 2020, at 10:00 a.m., via video-conference due to the COVID-19 pandemic. The videoconference details can be found in Schedule "A" to this Notice of Application. Please advise Nicholas Avis if you intend to join the hearing of this motion by emailing navis@stikeman.com.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules of Civil Procedure*, serve it on the applicant's lawyer or, where the applicant does not have a lawyer, serve it on the applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the applicant's lawyer or, where the applicant does not have a lawyer, serve it on the applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date: August ___, 2020

Issued by _____
Local registrar

Address of court office: 330 University Avenue, 9th
Floor, Toronto, Ontario M5G
1R8

APPLICATION

1. RGN-National Business Centers, LLC (the “**Applicant**”), in its capacity as the foreign representatives of itself and the six (6) other debtors-in-possession (collectively, the “**Chapter 11 Debtors**”, and each, a “**Chapter 11 Debtor**”), **MAKES THIS APPLICATION FOR** orders substantially in the form of the draft orders attached as Tabs 3 and 5 to the Application Record granting, among other things, the following relief:

- (a) an Initial Recognition Order (Foreign Main Proceeding) that, among other things:
 - (i) abridges and validates the time for service;
 - (ii) declares that the Applicant is a “foreign representative” (the “**Foreign Representative**”) as defined in s. 45 of the *Companies’ Creditors Arrangement Act* (the “**CCAA**”) in respect of the cases (the “**Chapter 11 Cases**”) commenced by the Chapter 11 Debtors under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the District of Delaware (the “**U.S. Court**”), and that the Applicant is entitled to bring this Application pursuant to s. 46 of the CCAA;
 - (iii) declares that the centre of main interest for each of the Chapter 11 Debtors is the United States of America and recognizes the Chapter 11 Cases commenced by the Chapter 11 Debtors under the Bankruptcy Code in the U.S. Court as “foreign main proceeding[s]”, as defined in s. 45 of the CCAA; and
 - (iv) grants a stay of proceedings in respect of the Chapter 11 Debtors and ordering the other mandatory relief set out in s. 48(1) of the CCAA;
- (b) a Supplemental Order (Foreign Main Proceeding) that, among other things:
 - (i) recognizes and enforces the terms of the interim and/or final orders made by the U.S. Court; and
 - (ii) appoints KSV Kofman Inc. as information officer (in such capacity, the “**Information Officer**”) in respect of these proceedings.

2. THE GROUNDS FOR THIS APPLICATION ARE:

Background

- (a) The Chapter 11 Debtors are direct or indirect subsidiaries of Regus Corporation, a non-debtor Delaware corporation that, together with its affiliates (collectively, “**IWG**”), offer a network of on-demand office and co-working spaces, and ancillary services and support, to a variety of clients across a host of industries in over 1,000 locations in the United States and Canada;
- (b) IWG’s business model involves entering into long-term non-residential real property leases (each, a “**Lease**”) with a property owner (each, a “**Landlord**”) for unoccupied office space (the “**Centres**”), which IWG then develops, engineers, and subportions;
- (c) Clients (the “**Occupants**”) enter into short-term licences (each, an “**Occupancy Agreement**”) to use portions of the Centres, which are customizable as to duration, configuration, services, and amenities;
- (d) The COVID-19 pandemic has severely impacted IWG’s business model and in particular its U.S. portfolio by causing, among other things, (i) an economic crisis that has made it difficult for Occupants to make payments under their Occupancy Agreement in full and on time, and (ii) stay-at-home orders that have reduced occupancy rates at IWG’s Centres;
- (e) IWG has tried to engage with its Landlords to negotiate forbearances, temporary accommodations, and, where possible, permanent modifications to various Leases to bring them in line with current market realities;
- (f) Despite IWG’s efforts to engage with its Landlords, the Landlords of certain of the Chapter 11 Debtors (the “**SPE Debtors**”) issued notices of their intention to lock the SPE Debtors out of their respective Centres;
- (g) The SPE Debtors individually commenced their respective Chapter 11 Case between July 30, 2020 and August 8, 2020;

- (h) Certain Chapter 11 Debtors that guaranteed the SPE Debtors' Leases (the "**Guarantor Debtors**") commenced their respective Chapter 11 Case on August 17, 2020;
- (i) The U.S. Court authorized RGN-National Business Centres, LLC to act as the foreign representative of itself and the other Chapter 11 Debtors on August 20, 2020;

The Chapter 11 Debtors' Connection with Canada

- (j) Canadian non-debtor affiliates of the Chapter 11 Debtors (the "**Canadian Affiliates**") operate IWG's business in Canada;
- (k) The Chapter 11 Debtors do not hold any assets or property in Canada, other than receivables owed by certain Canadian Affiliates;
- (l) The Canadian Affiliates hold Leases with various Landlords for Centres in Canada, similar to how the Chapter 11 Debtors operate in the United States;
- (m) The Canadian Affiliates collectively hold 137 Leases, of which 85 Leases (the "**Guaranteed Canadian Leases**") are guaranteed by the Guarantor Debtors;
- (n) The commencement of the Chapter 11 Cases by the Guarantor Debtors may constitute an event of default pursuant to some of the Guaranteed Canadian Leases;
- (o) The Chapter 11 Debtors are concerned that Landlords in Canada could take action pursuant to the Guaranteed Canadian Leases that negatively impacts IWG's Canadian operations and the ability of the Chapter 11 Debtors to engage in a wholesome restructuring;
- (p) The recognition of the Chapter 11 Cases will provide the Chapter 11 Debtors with the best opportunity to resolve various issues in a structured and predictable manner and eventually emerge from their insolvency proceedings;

Recognition of the Chapter 11 Cases

- (q) The Chapter 11 Cases are judicial proceedings that deal with creditors' collective interests generally under a law relating to bankruptcy or insolvency in

which the Chapter 11 Debtors' business and financial affairs are subject to control or supervision by the respective court for the purpose of reorganization;

- (r) Accordingly, the Chapter 11 Cases constitute "foreign proceedings" under s. 45(1) of the CCAA;
- (s) The Applicant has been appointed as "foreign representative" of itself and the other Chapter 11 Debtors and, as such, falls within the definition of "foreign representative" under s. 45(1) of the CCAA;
- (t) Pursuant to s. 46(1) of the CCAA, the Applicant may apply to this Court for recognition of the Chapter 11 Cases;
- (u) Pursuant to s. 47(1) of the CCAA, this Court shall make an order recognizing the Chapter 11 Cases if it is satisfied that the application relates to a "foreign proceeding" and that the Applicant is a "foreign representative";
- (v) The Chapter 11 Debtors' centre of main interest is located in the United States of America and, as such, the Chapter 11 Cases are "foreign main proceedings" under s. 45(1) of the CCAA;

The Requested Stay is Required and Appropriate

- (w) Under s. 48 of the CCAA, this Court shall, in the case of a foreign main proceeding, exercise its jurisdiction to prohibit the commencement or furtherance of any action, suit or proceeding against the Chapter 11 Debtors, subject to any terms and conditions it considers appropriate;

The Appointment of an Information Officer is Appropriate

- (x) KSV Kofman Inc. has consented to act as the Information Officer in the within proceeding, and will assist the Court and Canadian stakeholders of the Chapter 11 Debtors;
- (y) In the circumstances, it is appropriate to appoint KSV Kofman Inc. as Information Officer in this proceeding;

General

- (z) The provisions of the CCAA, including Part IV thereof;
- (aa) The provisions of the *Rules of Civil Procedure*, RRO 1990, Reg. 194, including rules 2.03, 3 and 16 thereof; and
- (bb) Such further and other grounds as counsel may advise and this Honourable Court may permit.

3. **THE FOLLOWING DOCUMENTARY EVIDENCE** will be used at the hearing of the applications:

- (a) the Affidavit of James S. Feltman, sworn August 22, 2020;
- (b) the documents required by s. 46(2) of the CCAA;
- (c) the consent of KSV Kofman Inc. to act as Information Officer; and
- (d) such further and other evidence as counsel may advise and this Honourable Court may permit.

August 22, 2020

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Lawyers for the Foreign Representative

Schedule "A"**Zoom Particulars**

August 24, 2020 at 10:00 a.m. Eastern Time (Toronto)

Join Zoom Meeting

<https://zoom.us/j/97445995027>

Meeting ID: 974 4599 5027

One tap mobile

+14086380968,,97445995027# US (San Jose)

+16468769923,,97445995027# US (New York)

Dial by your location

+1 408 638 0968 US (San Jose)

+1 646 876 9923 US (New York)

+1 669 900 6833 US (San Jose)

+1 253 215 8782 US (Tacoma)

+1 301 715 8592 US (Germantown)

+1 312 626 6799 US (Chicago)

+1 346 248 7799 US (Houston)

Find your local number: <https://zoom.us/u/adJCgJR3Nc>

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C 36, AS AMENDED AND IN THE MATTER OF H WORK, LLC, RGN-GROUP HOLDINGS, LLC, RGN-NATIONAL BUSINESS CENTERS, LLC, RGN-FORT LAUDERDALE III, LLC, RGN-COLUMBUS IV, LLC, RGN-CHICAGO XVI, LLC, AND RGN-CHAPEL HILL II, LLC

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**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

NOTICE OF APPLICATION

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Lawyers for the Foreign Representative

TAB 2

Court File No. _____

**ONTARIO
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**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, C.
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1985, C. C-36, AS AMENDED**

(Applicant)

**AFFIDAVIT OF JAMES S. FELTMAN
(Sworn August 22, 2020)**

I, James S. Feltman, of the City of Miami, Florida, United States of America, **MAKE OATH AND SAY:**

1. I am a managing director of Duff & Phelps, LLC, an advisory firm providing governance, risk and transparency solutions for clients across diverse sectors, including publicly traded and privately held companies, law firms, government entities and investment organizations such as private equity firms and hedge funds. My practice at Duff & Phelps is focused on providing fiduciary, advisory consulting, and expert witness testimony in areas including insolvency, restructuring, accounting, and financial statement reporting. I have served as an appointed fiduciary with a branch of the United States Department of Justice spanning nearly 30 years, have been appointed as an advisor by both U.S. federal (district and bankruptcy) and state courts, have served as an arbitrator and mediator, and have been appointed as a Monitor by the U.S. Federal Trade Commission.

2. Duff & Phelps was retained by each of the above-captioned debtors and debtors in possession (the "**Chapter 11 Debtors**") to provide interim management services. I am the

Responsible Officer for each of the Chapter 11 Debtors, effective as of the dates of their respective filings. In this capacity, I am responsible for assisting in the management of the Chapter 11 Debtors' operations, overseeing their liquidity management, and assisting with their restructuring process. In the course of this engagement and working with the Chapter 11 Debtors' management and outside counsel and financial advisors, I have become familiar with the operations and financial affairs of the Chapter 11 Debtors and their non-debtor affiliates. As a result, I have knowledge of the matters to which I hereinafter depose, except where otherwise stated. Where I have relied upon information received from other individuals, I state the source of such information and believe such information to be true.

3. I swear this affidavit in support of an application by RGN-National Business Centers, LLC ("**RGN-NBC**"), in its capacity as foreign representative (in such capacity, the "**Foreign Representative**") of itself and the other Chapter 11 Debtors that recently filed voluntary petitions for relief pursuant to Chapter 11 of the U.S. Code (the "**Bankruptcy Code**"), seeking, among other things, the following relief:

- (a) recognition of the cases commenced by the Chapter 11 Debtors in the United States (the "**Chapter 11 Cases**") as foreign main proceedings under Part IV of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**");
- (b) recognition of certain First Day Orders (as defined below) granted by the U.S. Court (as defined below); and
- (c) appointing KSV Kofman Inc. ("**KSV**") as Information Officer (the "**Information Officer**") in respect of these proceedings under the CCAA (the "**CCAA Recognition Proceedings**").

4. Unless otherwise indicated, all monetary amounts in this affidavit are in U.S. dollars.

A. Background

5. On August 17, 2020 (the "**Petition Date**"), RGN-NBC, H Work, LLC (f/k/a HQ Global Workplaces LLC) ("**H Work**") and RGN-Group Holdings, LLC ("**Holdings**") (collectively, the "**Guarantor Debtors**") filed voluntary petitions for relief pursuant to Chapter 11 of the Bankruptcy Code with the United States Bankruptcy Court for the District of Delaware (the "**U.S. Court**"). Previously, RGN-Columbus IV, LLC filed a voluntary petition for relief under the Bankruptcy Code on July 30, 2020, RGN-Chapel Hill II, LLC filed its voluntary petition on August 2, 2020, RGN-Chicago XVI, LLC filed its voluntary petition on August 3, 2020, and RGN-Fort Lauderdale III, LLC (collectively with RGN-Columbus IV, LLC, RGN-Chicago XVI, LLC, and RGN-Chapel Hill II, LLC, the "**SPE Debtors**") filed its voluntary petition on August 8, 2020. I am advised by Lee Nicholson of Stikeman Elliott LLP, Canadian counsel to the Chapter 11 Debtors, that copies of the certified petitions filed by each of the Chapter 11 Debtors will be included in a Compendium of Materials Filed in the Chapter 11 Cases (the "**U.S. Compendium**").

6. Each of the Chapter 11 Debtors elected for Subchapter V of the Bankruptcy Code ("**Subchapter V**"), to apply to the Chapter 11 Cases, which is a subsection of the Bankruptcy Code for small business debtors with non-contingent liabilities less than \$7.5 million (excluding debts owed to affiliates or insiders).

7. Capitalized terms used herein but not otherwise defined shall have the meanings set forth in my declaration sworn August 17, 2020 and filed with the U.S. Court in support of the motions filed by the Guarantor Debtors upon the commencement of the Chapter 11 Cases (the "**First Day Motions**"), a copy of which is attached as **Exhibit "A"** (the "**First Day Declaration**").

8. The First Day Declaration provides a comprehensive overview of the Chapter 11 Debtors and the events leading up to the commencement of the Chapter 11 Cases. Consequently, this affidavit provides a more general overview of the Chapter 11 Debtors and focuses on providing this Court with information on the purpose of the CCAA Recognition Proceedings, to support the finding of the centre of main interest (“**COMI**”) for each of the Chapter 11 Debtors and to support the request for recognition of the Chapter 11 Cases as a “foreign main proceeding”, the recognition of certain orders granted by the U.S. Court in connection with the First Day Motions (the “**First Day Orders**”), and an overview of the Lease Notice Procedures Motion (as defined below) which the Foreign Representative expects to seek recognition of pending the outcome of a hearing scheduled before the U.S Court on August 25, 2020.

B. The Business

(a) Overview

9. The Chapter 11 Debtors are direct or indirect subsidiaries of Regus Corporation, a Delaware corporation, that, together with its affiliates (collectively, “**IWG**” or the “**Company**”), offers a network of on-demand office and co-working spaces, and ancillary services and support, to a variety of clients across a host of industries in over 1,000 locations in the United States and Canada.

10. IWG’s business model begins with entry into long-term commercial real property leases (each, a “**Lease**”) with a property owner (each, a “**Landlord**”), that provide the Company with unoccupied office space (the “**Centres**”). IWG develops and engineers each of the Centres to meet the needs of individuals, companies, and organizations who will contract for use of portions of the Centers. IWG markets its Centres under an umbrella of different brand names, each tailored to appeal to different types of clients and those clients’ specialized needs. These clients (the “**Occupants**”) enter into short-term licenses (each, an “**Occupancy Agreement**”) to use portions

of the Centres, which are customizable as to duration, configuration, services, and amenities. When operating successfully, a Centre's Occupants' license payments ("**Occupancy Fees**") will exceed the combined cost of the underlying long-term lease, management cost, and operating expenses of the Centre.

11. Generally, the lessee under each Lease is a special-purpose entity formed for this specific purpose (each, a "**Lease Holder**"). Each of the SPE Debtors is formed this way. In certain cases, the Lease Holder's obligations under the Lease are also partially or fully guaranteed by another IWG entity, such as the Guarantor Debtors.

(b) The Chapter 11 Debtors

12. As described above, each of the Chapter 11 Debtors is either a direct or indirect subsidiary of Regus Corporation, a non-debtor Delaware corporation. Regus Corporation is a wholly-owned subsidiary of Regus Group Limited ("**RGL UK**"), a company organized under the laws of the United Kingdom. RGL UK is a wholly-owned subsidiary of IWG Group Holdings Sarl, a company organized under the laws of Luxembourg. IWG Group Holdings Sarl is a wholly-owned subsidiary of IWG Enterprise Sarl, a company also organized under the laws of Luxembourg. IWG Group Enterprise Sarl is a wholly-owned subsidiary of IWC Plc, a company organized under the laws of the Bailiwick of Jersey with a head office in Switzerland.

13. A simplified organizational chart of IWG, including the Chapter 11 Debtors, is attached hereto as **Exhibit "B"**.

14. The First Day Declaration provides an overview of the Chapter 11 Debtors' indebtedness and inter-company arrangements.

(i) **Guarantor Debtors**

15. The Guarantor Debtors are H Work, Holdings and RGN-NBC. A brief description of each of the Guarantor Debtors is set out below:

- (a) *H Work*: H Work is a Delaware company and direct subsidiary of Regus Corporation. H Work recently changed its name from HQ Global Workplaces LLC. H Work is multi-Centre tenant under Leases in the United States and has guaranteed various Leases in Canada and the United States. Its financial position and assets are detailed in the petition filed in the Chapter 11 Cases and included in the U.S. Compendium. The registered head office of H Work is 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808 and its corporate headquarters is located at 3000 Kellway Drive, Suite 140, Carrollton (Dallas), Texas 75006.
- (b) *Holdings*: Holdings is a Delaware company and direct subsidiary of Regus Corporation. As described in the First Day Declaration, Holdings owns the furniture, equipment and other personal property (“**FF&E**”) used in connection with IWG’s business in the United States and leases the FF&E to each applicable Lease Holder. Its financial position and assets are detailed in the petition filed in the Chapter 11 Cases and included in the U.S. Compendium. The registered head office of Holdings is 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808 and its corporate headquarters is located at 3000 Kellway Drive, Suite 140, Carrollton (Dallas), Texas 75006.
- (c) *RGN-NBC*: RGN-NBC is a Delaware company and indirect subsidiary of Regus Corporation. The share capital of RGN-NBC is owned by RGN Holdings, LLC, a non-debtor wholly-owned subsidiary of Regus Corporation.

Similar to H Work, RGN-NBC is multi-Centre tenant under Leases in the United States and has guaranteed various Leases in Canada and the United States. Its financial position and assets are detailed in the petition filed in the Chapter 11 Cases and included in the U.S. Compendium. The registered head office of RGN-NBC is 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808 and its corporate headquarters is located at 3000 Kellway Drive, Suite 140, Carrollton (Dallas), Texas 75006.

16. As described above, The Guarantor Debtors are guarantors under various Leases entered into by various special purpose Lease Holders. As of the Petition Date, the Guarantor Debtors were guarantors, or co-liable as original tenant-assignor, of 653 Leases in total – 84 by Holdings, 379 by RGN-NBC, and 191 by H Work.¹ Of these Leases for which the Guarantor Debtors are liable or partially liable, 85 are in respect of Centres located in Canada - 18 by Holdings, 57 by RGN-NBC, and 10 by H Work. The Guarantor Debtors receive guarantee fees from the Lease Holders, including the Canadian Affiliates (as defined below), in consideration for providing guarantees in respect of their Leases which are paid on a semi-annual basis. The total guarantee fees received by Guarantor Debtors from Lease Holders is approximately \$15 million annually, of which \$1.4 million is from Lease Holders in Canada.

17. Despite guaranteeing various Leases in respect of Canadian Centres, the Guarantor Debtors do not carry on business in Canada, do not have any Canadian assets or property, except for the receivables owing by Canadian Affiliates (as defined below) for the guarantee fees, and they are managed solely from the United States. Their only connection to the Canadian Affiliates is through the provision of these guarantees and/or indemnities in respect of the Leases.

¹ I understand that there is a Lease in respect of a Centre in the United States guaranteed by both Holdings and RGN-NBC.

(ii) SPE Debtors

18. The SPE Debtors are RGN-Fort Lauderdale III, LLC, RGN-Columbus IV, LLC, RGN-Chicago XVI, LLC, and RGN-Chapel Hill II, LLC.

19. Each of the SPE Debtors are Lease Holders as described above and are special purpose entities solely formed to hold a Lease for a Centre in the United States. The SPE Debtors do not have any connection to the Canadian Affiliates. The SPE Debtors do not carry on business in Canada, do not have any Canadian assets or property, are managed solely from the United States and do not have any connection to the Canadian Affiliates (as defined below) other than being related by virtue of having the same ultimate indirect shareholders. Depending on the outcome of negotiations with Landlords in the United States described below, other similarly situated Lease Holders to the current SPE Debtors may file for protection under the Bankruptcy Code and consolidate their case with the current Chapter 11 Cases.

20. Below is a summary of the SPE Debtors' state of incorporation, principal place of business and registered head office:

SPE Debtor	State of Incorporation	Principal Place of Business	Registered Head Office
RGN-Fort Lauderdale III, LLC	Delaware	3000 Kellway Drive, Suite 140, Carrollton (Dallas), Texas 75006	251 Little Falls Drive, Wilmington, Delaware 19808
RGN-Columbus IV, LLC	Delaware	3000 Kellway Drive, Suite 140, Carrollton (Dallas), Texas 75006	251 Little Falls Drive, Wilmington, Delaware 19808
RGN-Chicago XVI, LLC	Delaware	3000 Kellway Drive, Suite 140, Carrollton (Dallas), Texas 75006	2711 Centerville Road, Suite 400, Wilmington, Delaware 19808

RGN-Chapel Hill II, LLC	Delaware	3000 Kellway Drive, Suite 140, Carrollton (Dallas), Texas 75006	251 Little Falls Drive, Wilmington, Delaware 19808
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(c) Canadian Affiliates

21. Canadian non-debtor affiliates of the Chapter 11 Debtors (the “**Canadian Affiliates**”) operate IWG’s business in Canada. The Canadian Affiliates are direct or indirect subsidiaries of RGL UK.

22. Generally, the Canadian business has the same structure as described above for IWG’s business. Typically, each Lease Holder in Canada is a special purpose limited partnership (the “**Canadian Tenant LPs**”) formed between RGN Limited Partner Holdings Corp. (“**RGN LP**”), as limited partner, and a different general partner. In a few instances, the Lease Holder in Canada is a special purpose company (together with the Canadian Tenant LPs, the “**Canadian Tenant SPEs**”) rather than a limited partnership. The Canadian Tenant SPEs are specifically formed to enter into individual Leases with various Landlords and to hold an individual Lease for a single Centre in Canada. Typically, the Canadian Tenant SPEs’ only assets are the Leases and any FF&E located within the Centre.

23. Occupants in each Centre enter into Occupancy Agreements with RGN Management Limited Partnership (“**RGN Management LP**”), a limited partnership formed between RGN LP, as limited partner, and RGN Management GP Inc., as general partner. RGN Management LP is also the employer of all employees of the Canadian business.

24. The Canadian Tenant LPs’ general working capital needs are financed by RGN Management LP on a secured basis. Each Canadian Tenant SPE has entered into separate intra-group loan facility agreements and general security agreements with RGN Management LP. The

obligations under the loan agreements are secured by all the present and after acquired property of the Canadian Tenant SPEs, including the FF&E.

25. A simplified organizational chart of the Canadian Affiliates is attached hereto as **Exhibit “C”**. No relief is being sought in respect of the Canadian Affiliates at this time.

(d) Canadian Centres

26. IWG, through the Canadian Affiliates, operates 137 Centres in Canada. As set out above, the Leases for 85 of these Centres are guaranteed by the Guarantor Debtors (the “**Guaranteed Canadian Leases**”) and the Guarantor Debtors receive guarantee fees from the Canadian Tenant SPEs in consideration for guaranteeing the Guaranteed Canadian Leases. The Leases in respect of the other Centres are not guaranteed or are guaranteed by other affiliates of IWG which are not debtors in the Chapter 11 Cases. The following chart summarizes the Centres in Canada, which are guaranteed by the Guarantor Debtors, by province:

Province	Canadian Centres	Canadian Centres with Lease guaranteed by the Guarantor Debtors
Ontario	69	43
British Columbia	29	16
Alberta	16	9
Quebec	17	12
Saskatchewan	1	0
Nova Scotia	3	3
Manitoba	2	2
Total	137	85

27. A list of Canadian Tenant SPEs with the Guaranteed Canadian Leases is attached hereto as **Exhibit “D”**.

28. Within the Canadian Centres, there are approximately 15,000 Occupants, each of which typically uses the space in connection with its own business. The Centres with the Canadian Guaranteed Leases house approximately 9,000 of these Occupants. IWG, through RGN Management LP, also employs approximately 190 employees across Canada to operate the Canadian Centres.

C. The Chapter 11 Cases and Path Forward

(a) Events Leading Up to the Chapter 11 Cases

29. Following a strong first quarter in 2020, the Company experienced significant challenges during the second and third quarters of 2020 as a direct result of the COVID-19 pandemic. The pandemic and associated mandatory shutdowns have severely disrupted business plans and operations for certain locations within IWG's portfolio.

30. Businesses and companies implementing work-from-home policies (either voluntary or government-mandated) has reduced the demand for temporary office space resulting in lower occupancy rates across the IWG portfolio. To attract and retain Occupants in this environment, IWG has had to cut pricing for new sales and renewals, resulting in a reduction of revenue from the space that is occupied. Other Occupants have also been untimely on payment of their Occupancy Fees which has a range of underlying causes, including the effects of the economic downturn on their businesses or as part of emergency cash-conservation measures undertaken by the Occupants.

31. To mitigate the effect of the pandemic, IWG has taken various cash flow and liquidity measures, including the deferral of rent payments and engagement with Landlords to negotiate forbearances, temporary accommodations, and, in certain instances, permanent modifications to Leases. The Company has had various successes in negotiations with Landlords to date.

However, in certain instances, the negotiations have reached an impasse. The break down of any particular negotiation with a Landlord can weaken the entire portfolio, by requiring the immediate deployment of a disproportionate amount of liquidity (e.g., to cure an accumulated Lease arrearage) in order to avoid the potential closure of a Centre and potential loss of business from Occupants at that location.

32. In the case of the SPE Debtors, the breakdown of negotiations led their respective Landlords to issue notices of their intention to lock the SPE Debtors out of their respective Centres leading the SPE Debtors to commence their respective Chapter 11 Case. The Guarantor Debtors commenced their Chapter 11 Cases shortly thereafter, to pre-empt both a potential “run on the bank” by Landlords exercising their rights under the various guarantee agreements and to attempt to restructure their obligations while maintaining the Company’s viable lease portfolio.

(b) COVID-19 and the Canadian Affiliates

33. The Canadian Affiliates have likewise been impacted by the COVID-19 pandemic with depressed occupancy rates, Occupants that have, either by necessity or strategically, failed to pay their Occupancy Fees and decreased demand at capital intensive Centres in downtown areas of metro-centres. However, despite the impact that COVID-19 has had on the Canadian business, the Canadian Tenant SPEs in the majority of cases have continued paying rent to the Landlords in respect of the Leases for the Centres in Canada.² IWG has also engaged in negotiations with certain Landlords with respect to specific accommodations and in certain cases, adjusted the terms of Leases to reflect new market realities created by the ongoing pandemic. To date, the negotiations have been primarily positive and have not resulted in lock-out notices being issued similar to the SPE Debtors’ situation. However, with the filing of the Guarantor Debtors, IWG has

² I understand from Michael Osborne, Chief Financial Officer of IWG North America, and verily believe there is approximately C\$2.2 million in rent arrears across the entire Canadian portfolio of Leases.

significant concerns that, absent relief granted by the U.S. Court and recognition from this Court, a “run on the bank” scenario could occur in Canada or Landlords may opportunistically take advantage of the technical default discussed below harming the Company’s and Guarantor Debtors’ restructuring efforts.

34. Most of the Guaranteed Canadian Leases contain events of default related to the commencement of insolvency and/or bankruptcy proceedings by any indemnitor or guarantor under the Lease. Subject to the particular terms of the Lease and provincial law, including the current eviction moratoriums in place in certain provinces, the Landlords’ rights and remedies in the case of an event of a default under their respective Guaranteed Canadian Lease may include (a) terminating the applicable Guaranteed Canadian Lease; or (b) “locking-out” the applicable Canadian Tenant SPE, including, by extension, the Occupants, and retaking possession of the Centres. I understand that these rights and remedies may be exercised with limited or no notice to the Lease Holder.

35. If any particular Landlord, relying upon an alleged event of default, purports to terminate a lease or locks out a Canadian Tenant SPE, it will cause significant adverse effects to the Canadian Affiliates, the Occupants located within the Centre, and other creditors of the individual Canadian Tenant LP. Such actions would also likely result in the triggering of various guarantee claims against the Guarantor Debtors, which will be addressed in the Chapter 11 Cases, and will adversely affect the current income that the Guarantor Debtors receive from the Canadian Tenant SPEs. Each such action by a Landlord undermines the financial stability of the Guarantor Debtors and Canadian Affiliates, the cumulative effect of which may encourage other Landlords to take similar actions. Temporarily pausing the ability of the Landlords to take such actions will provide the Chapter 11 Debtors and the Landlords with an opportunity to attempt a consensual resolution, or a resolution as part of the Chapter 11 process.

(c) Path Forward

36. As set out above, the SPE Debtors initially commenced their Chapter 11 Cases to protect their respective businesses, the Centres, and the Occupants of each Centre. The Guarantor Debtors filed for Chapter 11 shortly thereafter due to the anticipated demands from the Landlords of the SPE Debtors and potentially others. The Company intends to use the Chapter 11 process to restructure its various contractual obligations in order to stabilize the Company's North American portfolio and emerge in a financially stronger and more viable position. If these restructuring efforts prove unsuccessful, the SPE Debtors, and possibly other Lease Holders that may file for creditor protection, will have to wind down the operation of applicable Centres in an orderly manner and determine the priority of Landlords' and other creditors' claims against the SPE Debtors and/or Guarantor Debtors.

37. In Canada, the Company believes it can maintain the current portfolio of viable Canadian Centres, including where guarantees have been provided by the Guarantor Debtors, through constructive discussions with Landlords that have already begun. The Chapter 11 Debtors believe that in order to maximize the chances of a successful restructuring, the Chapter 11 Debtors require a brief period of time, prior to the Landlords being able to exercise any purported "lock-out" or termination rights, during which they can continue to engage with the Landlords. The Lease Notice Procedures Motion as discussed below is intended to provide that "breathing space". If the Landlords are permitted to terminate the leases or "lock-out" the Canadian Tenant SPEs, it could result in devastating cascading effects on the Company, the Guarantor Debtors and their stakeholders, including the Occupants.

38. To further these discussions and maximize the chance of a successful emergence of the Guarantor Debtors, as described in further detail below, the Chapter 11 Debtors will request that this Court recognize procedures, if approved by the U.S. Court, that require Landlords to give

notice to the Chapter 11 Debtors before exercising any purported termination or “lock-out” right. The Chapter 11 Debtors believe such relief will not only benefit the Chapter 11 Debtors, but will also benefit their stakeholders, including the Landlords under the Guaranteed Canadian Leases and the Occupants. The notice period contemplated by the Lease Notice Procedures Motion will allow for further discussions between the Landlords and the Chapter 11 Debtors (and/or the Canadian Affiliates) and, absent a consensual resolution, an opportunity for the Chapter 11 Debtors to pursue further relief from the U.S. Court or this Court, including the ability of any particular Lease Holder (including the Canadian Tenant SPEs) to seek creditor protection themselves.

D. Relief Sought

(a) Recognition of Foreign Main Proceedings

39. RGN-NBC, as the Foreign Representative of the Chapter 11 Debtors, is seeking recognition of the Chapter 11 Cases as “foreign main proceedings” pursuant to Part IV of the CCAA.

40. All of the Chapter 11 Debtors are incorporated or formed under United States law, have their registered head offices and corporate headquarters in the United States, carry on all of their business in the United States and all of their property and assets are located in the United States (other than the receivables owed to the Guarantor Debtors from the Canadian Affiliates). The Chapter 11 Debtors only connection to Canada is that the Guarantor Debtors guarantee or partially guarantee the Leases of certain of the Canadian Affiliates.

41. With respect to the requirements of section 46 of the CCAA, I understand that the U.S. Compendium will include:

- (a) a certified copy of the voluntary petitions filed by the Chapter 11 Debtors that commenced the Chapter 11 Cases; and
- (b) a certified copy of the Order of the U.S. Court appointing RGN-NBC as the Foreign Representative on behalf of the estates of the Chapter 11 Debtors and authorizing it to seek recognition of the Chapter 11 Cases in Canada.

42. I am not aware of any foreign insolvency proceedings involving the Chapter 11 Debtors other than the Chapter 11 Cases.

(b) Appointment of Information Officer

43. As part of its application, the Chapter 11 Debtors are seeking to appoint KSV as the information officer (the "**Information Officer**") in the CCAA Recognition Proceedings. I understand from Bobby Kofman that KSV is a licensed insolvency trustee in Canada and its principals have acted as information officer in several previous ancillary recognition proceedings under the CCAA.

44. I understand that KSV has consented to acting as the Information Officer in this proceeding. A copy of KSV's consent to act as the Information Officer is attached hereto as **Exhibit "E"**.

45. The Information Officer will assist in keeping the Canadian Court and stakeholders, including Landlords under the Canadian Guaranteed Leases, apprised of the status of the Chapter 11 Cases.

(c) Recognition of First Day Orders

46. By operation of the Bankruptcy Code, the Chapter 11 Debtors obtained the benefit of a stay of proceedings upon filing the voluntary petitions with the U.S. Court. A stay of proceedings in Canada is essential to preserve the *status quo* and protect the efforts of the Chapter 11 Debtors.

47. On August 17, 2020, the Chapter 11 Debtors filed certain First Day Motions with the U.S. Court, which can be summarized as follows:

- (a) *Debtors' Motion for an Order Authorizing RGN-National Business Centers, LLC to Serve as Foreign Representative on Behalf of the Debtors' Estates*: This motion is for an order authorizing RGN-NBC to act as an "authorized foreign representative" in order to seek the relief sought in this application.
- (b) *Debtor's Motion for Order Authorizing (I) Joint Administration of Chapter 11 Cases and (II) Filing of a Consolidated Creditor Matrix*: This motion is for an order directing the joint administration of the cases of the Chapter 11 Debtors for procedural purposes only.
- (c) *Application of the Debtors for Entry of an Order Appointing Epiq Corporate Restructuring, LLC as Claims and Noticing Agent Effective as of the Petition Date*: This motion seeks an order appointing Epiq Corporate Restructuring, LLC as claims and noticing agent *nunc pro tunc* to the Petition Date.
- (d) *Debtor's Motion for Entry of Interim and Final Orders (I) Authorizing Payment to Utility Companies and (II) Granting Related Relief (the "Utilities Motion")*: This motion seeks interim and final orders authorizing, but not directing, the Chapter 11 Debtors' to pay utilities companies for utilities services provided prior to the Petition Date.

48. Following a hearing by the U.S. Court on August 18, 2020, the U.S. Court granted the First Day Motions, with certain minor modifications to the draft First Day Orders. As of August 21, 2020, the First Day Orders had been entered except the order in respect of the Utilities Motion (the “**Utilities Order**”). I understand that copies of the First Day Motions and the First Day Orders will be included in the U.S. Compendium.

49. I believe the First Day Orders and recognition of them in Canada are appropriate and necessary for the protection of the Chapter 11 Debtors’ property and efficient administration of the Chapter 11 Cases and the CCAA Recognition Proceedings.

(d) Lease Notice Procedures Motion

50. In addition to the other First Day Motions, the Chapter 11 Debtors filed the *Debtors’ Motion for Interim and Final Orders Establishing Notification Procedures for Lease Termination* (the “**Lease Notice Procedures Motion**”). A copy of the Lease Notice Procedures Motion is included in the U.S. Compendium. At the hearing on August 18, 2019 before the U.S. Court, the Lease Notice Procedures Motion was adjourned until August 25, 2020. The Foreign Representative expects that it would seek to return to this Court to seek recognition of any relief granted, and possibly ancillary relief, as soon as possible following the hearing by the U.S. Court on the Lease Notice Procedure Motion.

51. The Lease Notice Procedures Motion is important to the CCAA Recognition Proceedings and maintaining the lease portfolio of the Canadian Tenant SPEs while the Company and the Guarantor Debtors restructure. The Lease Notice Procedures Motion proposes a process requiring certain notice procedures (the “**Notice Procedures**”) before any purported termination and/or “lock-out” rights are exercised by the Landlord. The proposed Notice Procedures provide that:

- (a) Not less than fifteen (15) business days prior to taking any of the following actions under a Lease in respect of a Centre guaranteed by a Chapter 11 Debtor (including, for greater certainty, the Guaranteed Canadian Leases) or holding property of a Chapter 11 Debtor³ (an “**Operating Centre**”), the Landlord shall provide notice to the Chapter 11 Debtors and their legal counsel in a specified form:
- (i) any purported termination of the Lease of an Operating Centre;
 - (ii) any attempt to “lock out” the tenant under the Lease of an Operating Centre; or
 - (iii) any other action to obtain possession or exercise control over FF&E of a Chapter 11 Debtor located in the premises of the Operating Centre;
- (b) Notice provided by the Landlords shall specify the proposed termination action to be taken by the Landlord and legal and factual basis therefor; and
- (c) Any purported exercise of the above rights or remedies not in accordance with the Notice Procedures is void *ab initio* and in violation of the U.S. Court’s equitable powers and the automatic stay under the Bankruptcy Code.

52. The recognition of any approved Notice Procedures would ensure that the Chapter 11 Cases and the CCAA Recognition Proceedings are handled expeditiously, economically and consistently. If a Landlord intends to exercise rights and remedies as against the Lease Holder, the Notice Procedures would provide a brief but meaningful opportunity for negotiation and discussion, and the identification and narrowing of any factual or legal issues, before engaging in

³ I am informed by Joshua Nicosia, General Counsel of IWG North America, and verily believe that the Canadian Centres do not hold any property or assets of the Chapter 11 Debtors.

litigation before the U.S. Court or this Court, as appropriate, or an opportunity for the Canadian Tenant SPE to seek creditor protection itself.

E. Proposed Next Hearings

53. As noted above, the Foreign Representative intends to seek recognition of any relief granted by the U.S. Court in connection with the Lease Notice Procedures Motion as soon as possible following the hearing of the U.S. Court on August 25, 2020. The Foreign Representative would expect to recognize the Utilities Order at the same time. The Foreign Representative also intends to seek further hearings for recognition of any corresponding “final orders” and any “second day” orders that need to be recognized, if and when entered by the U.S. Court.

F. Notice

54. This application has been brought on notice only to the proposed Information Officer. The Landlords under the Guaranteed Canadian Leases were sent notice on August 19, 2020 of the Lease Notice Procedures Motion via e-mail or overnight mail at the last known address or e-mail of such Landlords in the books and records of the Chapter 11 Debtors.

55. The information regarding these proceedings will be provided to the Chapter 11 Debtors’ Canadian stakeholders by and through the Information Officer. If the orders sought are granted, the Foreign Representative proposes that a notice of the recognition orders be published once a week for two consecutive weeks in *The Globe and Mail (National Edition)* and *Le Devoir* and be sent to each of the Landlords under the Guaranteed Canadian Leases. Additionally, all Canadian Court materials in these proceedings will be available on the Information Officer’s website.

I confirm that while connected via video technology, Mr. James S. Feltman showed me the front and back of his government-issued photo identity document and that I am reasonably satisfied it is the same person and the document is current and valid. I confirm that I have reviewed each page of this affidavit with James S. Feltman and verify that the pages are identical.

Sworn before me by video conference from the City of Miami, in the State of Florida, United States of America, to City of Toronto, in the Province of Ontario, Canada, on August 22, 2020.

DocuSigned by:

Lee Nicholson

LEE NICHOLSON (LSO #664121)
 Commissioner for Taking Affidavits
 in the Province of Ontario

DocuSigned by:

James Feltman

JAMES S. FELTMAN

This is
EXHIBIT "A"
referred to in the affidavit of
James S. Feltman
dated August 22, 2020

DocuSigned by:

Lee Nicholson

82C0CC8E694B4AB

Commissioner for taking affidavits

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

In re:

RGN-GROUP HOLDINGS, LLC, a Delaware
limited liability company, *et al.*¹

Debtors.

Chapter 11

Case No. 20-11961 (BLS)
(Joint Administration Requested)

**DECLARATION OF JAMES S. FELTMAN IN SUPPORT OF
CHAPTER 11 PETITIONS AND FIRST-DAY RELIEF**

I, James S. Feltman, hereby declare under penalty of perjury pursuant to 28 U.S.C.

§ 1746, as follows:

1. I am a managing director of Duff & Phelps, LLC, an advisory firm providing governance, risk and transparency solutions for clients across diverse sectors, including publicly traded and privately held companies, law firms, government entities and investment organizations such as private equity firms and hedge funds. My practice at Duff & Phelps is focused on providing fiduciary, advisory consulting, and expert witness testimony in areas including insolvency, restructuring, accounting, and financial statement reporting. I have served as an appointed fiduciary with a branch of the United States Department of Justice spanning nearly 30 years, have been appointed as an advisor by both federal (district and bankruptcy) and state courts, have served as an arbitrator and mediator, and have been appointed as a Monitor by

¹ The Debtors in these chapter 11 cases, together with the last four digits of each Debtor’s Federal Employer Identification Number (“FEIN”), where applicable, are as follows: RGN-Group Holdings, LLC, RGN-National Business Centers, LLC (7723), H Work, LLC (4516), RGN-Columbus IV, LLC, RGN-Chapel Hill II, LLC, RGN-Chicago XVI, LLC, and RGN-Fort Lauderdale III, LLC. The aforementioned Debtors that do not include a FEIN are disregarded entities for tax purposes and do not have FEINs. The mailing address for the Debtors is 3000 Kellway Drive, Suite 140, Carrollton, Texas 75006 (Attn: James S. Feltman, Responsible Officer).

the U.S. Federal Trade Commission. Prior to joining Duff & Phelps, I had over two decades of experience with “Big 4” accounting firms, and was previously a partner at Mesirow Financial, Arthur Andersen LLP, and KPMG LLP. I earned an M.P.S. from Cornell University and a B.A. from the University of Wisconsin, Madison. I am a Certified Public Accountant.

2. Duff & Phelps was retained by each of the above-captioned debtors and debtors in possession (the “Debtors”) prepetition to provide interim management services. I am the Responsible Officer for each of the Debtors, effective as of the dates of their respective bankruptcy filings. In this capacity, I am responsible for assisting in the management of the Debtors’ operations, overseeing their liquidity management, and assisting with their restructuring process. In the course of this engagement, and working with the Debtors’ management and outside counsel (Faegre Drinker Biddle & Reath LLP) and financial advisors (AlixPartners, LLP), I have become familiar with the operations and financial affairs of the Debtors and their non-debtor affiliates.

3. On July 30, 2020, RGN-Columbus IV, LLC (“Columbus IV”) filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code. 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”), with this Court. On August 2, 2020, RGN-Chapel Hill II, LLC (“Chapel Hill II”) filed its voluntary chapter 11 petition with this Court. On August 3, 2020, RGN-Chicago XVI, LLC (“Chicago XVI”) filed its voluntary chapter 11 petition with this Court. On August 8, 2020, RGN-Fort Lauderdale III, LLC (“Fort Lauderdale III”) and, together with Columbus IV, Chapel Hill II, and Chicago XVI, the “SPE Debtors”) filed its voluntary chapter 11 petition with this Court. On August 17, 2020, RGN-Group Holdings, LLC (“Holdings”), RGN-National Business Centers, LLC (“RGN-NBC”), and H Work, LLC (f/k/a HQ Global Workplaces LLC) (“H Work”) and, together with Holdings and RGN-NBC, the “Guarantor

Debtors”) filed their voluntary chapter 11 petitions with this Court.² I understand that each of the Debtors is a “small business debtor” as defined by section 101(51D) of the Bankruptcy Code. The Debtors have elected for subchapter V of chapter 11 of the Bankruptcy Code, 11 U.S.C. §§ 1181-1195, to apply to their chapter 11 cases (the “Chapter 11 Cases”).

4. The Debtors continue to operate their businesses and manage their property as debtors in possession pursuant to sections 1182(2) and 1184 of the Bankruptcy Code. No request for the appointment of a creditor’s committee, chapter 11 trustee, or examiner has been made in these Chapter 11 Cases, and none have been appointed. On July 31, 2020, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed Natasha Songonuga to serve as the trustee under section 1183(a) of the Bankruptcy Code (the “Subchapter V Trustee”) for Columbus IV. The U.S. Trustee subsequently appointed Ms. Songonuga as the Subchapter V Trustee for Chapel Hill II and Chicago XVI on August 10, 2020, and for Fort Lauderdale III on August 13, 2020.³

5. As set forth in Part IV, the Debtors have filed a motion seeking joint administration of the Chapter 11 Cases pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).

6. I submit this Declaration pursuant to Bankruptcy Rule 1007 to provide an overview of the Debtors’ business and these Chapter 11 Cases and to support the Debtors’ applications and motions for “first-day” relief described in paragraph 32 below (collectively, the “First-Day Motions”). Except as otherwise indicated herein, all facts set forth in this Declaration

² As used herein, the term “Petition Date” refers to the date of commencement of the applicable Debtor’s (or Debtors’) chapter 11 proceedings.

³ Although Ms. Songonuga has not yet been officially designated as Subchapter V Trustee in the Guarantor Debtors’ chapter 11 cases, I anticipate that she will be so designated.

are based upon my personal knowledge of the Debtors' operations and finances, information learned from my review of relevant documents, information supplied to me by other members of the Debtors' management, consultation with the Debtors' professional advisors, or my opinion based on my experience, knowledge, and information concerning the Debtors' operations and financial condition. I believe all information herein to be true to the best of my knowledge. I am authorized to submit this Declaration on behalf of the Debtors and, if called upon to testify, I could and would testify competently to the facts set forth herein.

7. To familiarize the Court with the Debtors, the Chapter 11 Cases, and the relief sought in the First-Day Motions, this Declaration provides a summary overview of the Debtors and the Chapter 11 Cases, and is organized as follows. Part I describes the Debtors' business operations, corporate structure, key liabilities, and estate assets. Part II describes the events leading up to the commencement of the Chapter 11 Cases. Part III summarizes the Debtors' goals in commencing these Chapter 11 Cases. Part IV sets forth my basis for testifying to the facts underlying and described in the First-Day Motions.

I. BACKGROUND REGARDING THE DEBTORS

A. Overview of the Debtors' Business

8. The Debtors are direct or indirect subsidiaries of Regus Corporation, a Delaware corporation, that, together with its affiliates (collectively, "IWG" or the "Company"), offers a network of on-demand office and co-working spaces, and ancillary services and support, to a variety of clients across a host of industries in over 1,000 locations in the United States and Canada.

9. IWG's business model begins with entry into long-term non-residential real property leases (each, a "Lease") with property owners (each, a "Landlord") that provide the

Company unoccupied office space (the “Centers”). Based on significant market research on potential client needs in local markets and the unique requirements of their existing clients, IWG engineers each of the Centers to meet the architectural style, service, space, and amenity needs of those individuals, companies, and organizations who will contract for use of subportions of the Centers. IWG markets its Centers under an umbrella of different brand names, each tailored to appeal to different types of clients and those clients’ specialized needs. These clients (the “Occupants”) enter into short-term licenses (each, an “Occupancy Agreement”) to use portions of the Centers, which are customizable as to duration, configuration, services, and amenities. When operating successfully, a Center’s Occupants’ license payments (“Occupancy Fees”) will exceed the combined cost of the underlying long-term lease, management cost, and operating expenses of the Center.

10. The lessee on each Lease (each, a “Lease Holder”) is typically a special-purpose entity (SPE) formed for this specific purpose—including, for example, the SPE Debtors. However, certain IWG entities act as Lease Holder for multiple Leases—including, for example, Debtors RGN-NBC and H Work. Certain Lease Holders’ obligations under their respective Leases are partially or fully guaranteed by another IWG entity, including in some cases Debtors RGN-Group Holdings, LLC (“Holdings”), H Work, and RGN-NBC (collectively, the “Guarantor Debtors”).⁴

11. Debtor Holdings differs from the other Debtors in that it is not a Lease Holder, but rather owns all of the furniture, fixtures, equipment, and other personal property

⁴ Non-debtor Regus Plc S.A., a Bailiwick of Jersey entity headquartered in Luxembourg, is also guarantor of certain of the Leases.

(collectively, the “FF&E”) located in the respective Centers in United States.⁵ Holdings leases this FF&E to the applicable Lease Holder—including the SPE Debtors, RGN-NBC, and H Work, as well as hundreds of non-debtor entities—pursuant to the Equipment Lease Agreements described below.

B. Corporate Structure

12. The Debtors are single-member, member-managed Delaware limited liability companies that are indirect (in the case of RGN-NBC) or direct (in the case of all other Debtors), wholly-owned subsidiaries of Regus Corporation.

13. Regus Corporation, in turn, is a wholly-owned subsidiary of Regus Group Limited, a company organized under the laws of the United Kingdom. Regus Group Limited, in turn, is a wholly-owned subsidiary of IWG Group Holdings Sarl, a company organized under the laws of Luxembourg. IWG Group Holdings Sarl, in turn, is a wholly-owned subsidiary of IWG Enterprise Sarl, a company also organized under the laws of Luxembourg. IWG Group Holdings Sarl, in turn, is a wholly-owned subsidiary of IWC Plc, a company organized under the laws of the Bailiwick of Jersey with a head office in Switzerland.

14. A simplified organizational chart of IWG including Regus Corporation, the Debtors, and certain of their affiliates who are or may potentially become relevant in these Chapter 11 Cases, is attached as Exhibit 1 hereto.

⁵ FF&E located at the Centers in Canada is owned by the applicable Lease Holder entities, which are non-debtor affiliates of the Debtors (represented by the “Tenant LPs” group on the organizational chart attached as Exhibit 1 hereto).

C. Debtors' Principal Indebtedness

15. As discussed below, the Debtors' principal prepetition indebtedness is to certain affiliates (including Regus Corporation, the Debtors' parent and prepetition secured lender) and to Landlords.

(i) Secured Indebtedness to Regus Corporation

16. The Debtors, certain other borrowers thereunder, and Regus Corporation are parties to that certain Senior Loan and Security Agreement, dated as of August 1, 2013 (as amended, restated, or modified at any time, the "Loan Agreement" and, together with the other documents, instruments, and agreements executed in connection therewith or related thereto, collectively, the "Loan Documents"), whereby Regus Corporation provides working capital loans, on a senior-secured basis, for the operation of the Debtors' respective businesses. Pursuant to the Loan Documents, the Debtors' obligations to Regus Corporation are secured by a first-priority security interest in all of the Debtors' assets. The table below illustrates the approximate balances, if any, owed by the Debtors for principal, interest, fees, and charges payable pursuant to the Loan Documents, as of the dates of the best available data, namely: (i) June 30, 2020, for the SPE Debtors, and (ii) December 31, 2019, for the Guarantor Debtors:⁶

⁶ Determination of balances as of the Debtors' respective Petition Dates requires reconciliation of intercompany accounts between the Debtors, RGM, and Regus Corporation, which is in process.

Debtor	Approximate Debt to Regus Corporation
Columbus IV	\$1,200,367
Chapel Hill II	\$1,623,085
Chicago XVI-	\$1,834,811
Fort Lauderdale III	\$476,419
Holdings	\$427,845,000
RGN-NBC	-
H Work	-
TOTAL	\$432,979,681

17. On August 7, 2020, Columbus IV and Regus Corporation entered into a *Stipulation (I) Authorizing Use of Cash Collateral and Providing Adequate Protection and (II) Confirming Administrative Expense Status for Further Advances* [Case No. 20-11894, D.I. 12] (the “Cash Collateral Stipulation”), which provided for the payment of August rent to Columbus IV’s Landlord from any cash collateral of Regus Corporation or, to the extent such cash collateral was insufficient, as an extension of unsecured credit by Regus Corporation pursuant to section 364(a) of the Bankruptcy Code pending the negotiation and entry into a more comprehensive debtor-in-possession financing arrangement to be brought before the Court for approval in the coming weeks. In accordance with the Cash Collateral Stipulation, August rent in the amount of approximately \$117,000 was paid to Columbus IV’s Landlord on or about August 7, 2020.

(ii) Prepetition Lease Arrearages

18. As of the Petition Date, the Lease Holder Debtors were in arrears to Landlords under certain of their respective Leases in the prepetition amounts set forth in the table below:

Debtor	Prepetition Lease Arrearages
Columbus IV	\$372,384
Chapel Hill II	\$117,759
Chicago XVI-	\$82,277
Fort Lauderdale III	\$318,205
RGN-NBC	\$262,741
H Work	-
TOTAL	\$1,153,366

(iii) Contingent, Unliquidated Liabilities Under Guaranteed or Assigned Leases

19. As of the Petition Date, the Guarantor Debtors were guarantors of, or co-liable as original tenant-assignor,⁷ approximately 656 Leases in total—83 for Holdings, 381 for RGN-NBC, and 192 for H Work. I am advised, and therefore believe, that the Guarantor Debtors’ liabilities associated with guaranteed and assigned Leases were all contingent and unliquidated as of the Petition Date.

(iv) Other Amounts Due to Affiliates

20. Management Agreements. Each of the Lease Holder Debtors is party to a Global Full Service Management Agreement (each, a “Management Agreement”) with non-debtor affiliate Regus Management Group, LLC (“RMG”),⁸ pursuant to which RMG provides certain Management Services (as defined in the Management Agreement) to the Lease Holder Debtors

⁷ For example, where a Guarantor Debtor had been the original Lease Holder but then assigned its rights under the Lease to an SPE without receiving a novation from the Landlord.

⁸ RMG is a wholly-owned subsidiary of Regus Corporation, the Debtors’ secured lender and parent.

in connection with the operation of their respective Centers, which include, among other things, the entry into Occupancy Agreements with the Occupants of the Centers. The Lease Holder Debtors are obligated under their Management Agreements to fully reimburse RMG for its Gross Expenses (as defined in each Management Agreement as the aggregate of cost directly incurred by RMG in performing the Management Services for the specific Center), and to pay RMG a monthly management fee equal to five and one-half percent (5.5%) of the Gross Revenues (as defined in the Management Agreement) received directly or indirectly by RMG from the Occupants or anyone else using a Center.⁹

21. In the ordinary course of business under the Management Agreement, prepetition, among other duties, RMG would bill and collect all Occupancy Fees from Occupants of a Lease Holder Debtor's Center(s), which would be booked to the intercompany account for the applicable period along with other intercompany transactions between RMG and the Lease Holder Debtor for services and other costs incurred for the period. The resulting net balance between the Lease Holder Debtor and RMG would then be transferred to Regus Corporation at each month-end closing of the books. Additionally, as lease payments came due for the Lease Holder Debtor each month, RMG would initiate the lease payment to the Landlord on behalf of the Lease Holder Debtor, and as the payment clears, RMG would fund an account maintained by RMG for the benefit of the Lease Holder Debtor, bringing the bank balance back to zero. In periods where Occupancy Fees for the Lease Holder Debtor's Center(s) exceeded Lease payments and other costs funded by RMG in the period, it would result in a receivable due from

⁹ To be clear, following their respective Petition Dates, the Lease Holder Debtors have not paid any management fees or expense reimbursements to RMG, and they do not presently intend to do so absent further order of the Court. The Debtors intend to seek relief with respect to payment of post-petition fees and expenses to RMG in connection with their debtor-in-possession financing.

Regus Corporation to the Lease Holder Debtor (or be netted against any pre-existing balance between those parties) (such excess amount, the “Surplus Fees”). In periods where Occupancy Fees were less than the lease payments and other costs funded by RMG, it would result in a payable due from the Lease Holder Debtor to Regus Corporation (or be netted against any pre-existing balance between those parties).

22. In the ordinary course of business, the Debtors, RMG, and Regus Corporation close their books for a given month approximately twenty days after the end of the month. Thus, given the timing of these Chapter 11 Cases, the Debtors, RMG, and Regus Corporation have not yet closed their respective books for July and August 2020, which will be necessary to determine the definitive amounts of any balances due to RMG and Regus Corporation as of the respective Petition Dates. However, as of their respective Petition Dates, the Lease Holder Debtors were indebted to RMG in the *approximate* amounts set forth in the table below for prepetition expenses and management fees:

Debtor	Approximate Prepetition Debt to RMG
Columbus IV	\$28,054
Chapel Hill II	\$55,087
Chicago XVI-	\$38,321
Fort Lauderdale III	\$52,473
RGN-NBC	\$593,385
H Work	\$638,129
TOTAL	\$1,405,447

23. Equipment Lease Agreements. Each of the Lease Holder Debtors is party to an Equipment Lease Agreement (each, an “Equipment Lease Agreement”) with Debtor Holdings,

pursuant to which Holdings leases to the Lease Holder Debtor the FF&E that is used in the applicable Center(s). For its part, the Lease Holder Debtor is obligated for the original cost of the FF&E plus a finance fee and any direct costs incurred by Holdings to provide the FF&E to the Lease Holder Debtor (such as insurance, maintenance, etc.), plus a margin fee.¹⁰ As of their respective Petition Dates, the Lease Holder Debtors were indebted to Holdings in the approximate amounts set forth in the table below for amounts due under the Equipment Lease Agreements:

Debtor	Approximate Prepetition Debt to Holdings
Columbus IV	\$61,864
Chapel Hill II	\$66,800
Chicago XVI-	\$47,260
Fort Lauderdale III	\$96,072
RGN-NBC	\$304,572
H Work	\$370,505
TOTAL	\$947,072

24. Franchise Agreements. Each of the Lease Holder Debtors is party to a Franchise Agreement for Operation of Regus Business Centre (each, a “Franchise Agreement”) with non-debtor affiliate Franchise International GmbH (“Franchisor”), whereby Franchisor grants the

¹⁰ To be clear, following their respective Petition Dates, the SPE Debtors have not made any payments to Holdings under their respective Equipment Lease Agreements. Any payments by the SPE Debtors, H Work, or RGN-NBC under their respective Equipment Lease Agreements going forward will be in accordance with applicable provisions of the Bankruptcy Code (*e.g.*, section 365(b)(5) (providing 60-day period before a debtor must resume performance on a personal property lease post-petition), and applicable orders of this Court (*e.g.*, with respect to debtor-in-possession financing or use of cash collateral).

Lease Holder Debtor the right to operate an IWG business format in their respective locations and provides certain business support services, advices, and information technology to the Lease Holder Debtors. For its part, the Lease Holder Debtor agrees to pay Franchisor of a monthly fee equal to twelve percent (12%) of the Gross Revenue (as defined in the Franchise Agreement).¹¹ As of their respective Petition Dates, the Lease Holder Debtors were indebted to Franchisor in the approximate amounts set forth in the table below for amounts due under the Franchise Agreements:

Debtor	Approximate Prepetition Debt to Franchisor
Columbus IV	\$5,827
Chapel Hill II	\$13,200
Chicago XVI-	\$6,710
Fort Lauderdale III	\$27,253
RGN-NBC	\$306,359
H Work	\$215,151
TOTAL	\$671,681

D. Debtors' Principal Assets

25. Holdings' principal assets consist of its FF&E and its rights under the Equipment Lease Agreements. As of December 31, 2019, the FF&E had a book value of approximately \$999 million.

¹¹ To be clear, following their respective Petition Dates, the SPE Debtors have not paid any fees to Franchisor, and they do not presently intend to do so absent further order of this Court. I am aware that Columbus IV's accounting records, which are maintained by RMG, show a payment to Franchisor or about the Petition Date. However, I understand that this payment was an accounting journal entry reflecting the accrual of an intercompany balance, and was not accompanied by any transfer of funds from Columbus IV to Franchisor.

26. The remaining Debtors' principal assets consist of their rights under their respective Leases, Equipment Lease Agreements, Management Agreements, and Franchise Agreements, as well as their right to receive the net Occupancy Fees from the operation of their respective Centers.

II. EVENTS LEADING TO THE CHAPTER 11 CASES

27. I understand that, following a strong first quarter in 2020, the Company experienced significant challenges during the second and third quarters as a direct result of the COVID-19 pandemic, which has severely disrupted business plans and operations for certain locations within the Company's U.S. portfolio. With the near universal adoption of work-from-home policies (either voluntary, or government-mandated) by U.S. businesses during the early months of the pandemic, demand for temporary office space has been depressed, which I understand resulted in lower occupancy rates than were anticipated when the Company decided to make certain investments in the Centers, *e.g.*, in acquiring and building out additional space in cities in which it already had a footprint. To attract and retain Occupants in this environment, the Company has had to cut pricing for new sales and renewals, resulting in a reduction of revenue from the space that is occupied. And with the dramatic contraction of the overall economy during the second and third quarters of 2020, certain Occupants' inability to timely pay their Occupancy Fees—or unwillingness to do so, as part of their emergency cash-conservation measures—has impacted the Company's liquidity at the level of the U.S. portfolio. Like so many other companies navigating these troubled times, the Company instituted a variety of comprehensive actions to reduce costs and improve cash flow and liquidity, including the deferral of rent payments and engagement with Landlords to negotiate forbearances, temporary accommodations, and, where possible, permanent modifications to the various Leases to bring

them in line with the COVID-19-adjusted market realities so as to permit the Company to continue operating Centers at those respective locations despite the uncertainty when the pandemic will subside and when (and indeed, *whether*) the U.S. will return to something resembling the pre-pandemic “business as usual.”

28. I understand that the Company has had some success in negotiations with Landlords to date, and that each success puts the Company’s U.S. portfolio on an overall better financial and operational footing going forward—i.e., by reducing the amount of near- and/or long-term working capital funding that Regus Corporation would need to provide to a given Lease Holder entity for it to continue operating its Center, thus freeing up that capital to be deployed elsewhere in the portfolio. But I understand that the inverse is also true—i.e., the breakdown of negotiations can put the entire portfolio on a less-sure footing, by requiring the immediate deployment of a disproportionate amount of liquidity (*e.g.*, to cure an accumulated Lease arrearage) in order to avoid the potential closure of a Center and potential loss of business from Occupants at that location, thus tying up capital that could otherwise have been deployed elsewhere.

29. I understand that the Company was in discussions with the Debtors’ respective Landlords concerning the arrearages under the Debtors’ Leases and the potential modification of those Leases going forward, but those discussions reached an impasse with the SPE Debtors’ Landlords. I understand that Columbus IV and Chapel Hill II commenced their Chapter 11 Cases in response to notices from their respective Landlords that they would be locked out of their Centers as of a date certain, and that Chicago XVI and Fort Lauderdale III commenced their Chapter 11 Cases because they were at peril of immediate termination of their Leases and subsequent eviction from their Centers. The Guarantor Debtors commenced their Chapter 11

Cases shortly thereafter, which I understand was to preempt both a potential “run on the bank” by Landlords exercising their rights under the various guarantee agreements, and the inevitable “race to the courthouse” that would follow.

III. GOALS OF THE CHAPTER 11 CASES

30. I understand that the Debtors commenced their Chapter 11 Cases to prevent the forfeiture of the Lease Holder Debtors’ Leases, and to preserve all Debtors’ ability to operate their respective businesses—thereby, importantly, protecting the Occupants of the Lease Holder Debtors’ Centers from any disruption to their businesses. I expect that the “breathing spell” from Landlords’ collection efforts that will be afforded by the chapter 11 process will allow the Debtors, and the Company more broadly, to more fully explore the possibility of restructuring their various contractual obligations in order to put the Company’s North American portfolio on a surer footing going forward, so as to allow the Debtors to emerge from this process stronger and more viable than when they went in. If these restructuring efforts prove unsuccessful, the Lease Holder Debtors intend to utilize the procedures available to them under the Bankruptcy Code to (i) orderly wind down the operation of the applicable Centers (including, to the extent necessary, the removal of the FF&E from the leased premises, and to the extent possible, transition of the Occupants to other locations), (ii) liquidate the amounts due to the Landlords under their respective Leases and guarantees, as well as amounts due to the Debtors’ affiliates under their respective agreements, and (iii) to make distributions to creditors in accordance with their respective priorities under the Bankruptcy Code and applicable law.

IV. FIRST-DAY MOTIONS

31. To enable the Debtors to operate effectively and minimize potential adverse effects from the commencement of the Chapter 11 Cases, the Debtors have requested certain

relief through the First-Day Motions filed with the Court concurrently herewith. The Debtors respectfully request that this Court enter the proposed orders granting the relief requested in such First-Day Motions. I believe that the relief sought in each of the First-Day Motions (a) is vital to the Debtors' transition to, and operation in, chapter 11 with minimal interruption or disruption to their businesses or loss of productivity or value, and (b) is necessary to avoid immediate and irreparable harm to the Debtors' businesses.

32. The First-Day Motions that are sought to be heard at the "first-day" hearing in these Chapter 11 Cases are as follows:

- *Debtor's Motion for Order Authorizing (I) Joint Administration of Chapter 11 Cases and (II) Filing of a Consolidated Creditor Matrix*
- *Debtor's Motion for Entry of Interim and Final Orders (I) Authorizing Payment to Utility Companies and (II) Granting Related Relief*
- *Guarantor Debtors' Joinder to Certain First-Day Motions Filed in Chapter 11 Cases*
- *Application of the Debtors for Entry of an Order Appointing Epiq Corporate Restructuring, LLC as Claims and Noticing Agent Effective as of the Petition Date*
- *Debtors' Motion for an Order Authorizing RGN-National Business Centers, LLC to Serve as Foreign Representative on Behalf of the Debtors' Estates*
- *Debtors' Motion for Interim and Final Orders Establishing Notification Procedures for Lease Termination*

33. I have reviewed each of the First-Day Motions (including the exhibits and schedules attached thereto) listed above, and, to the best of my knowledge, I believe that the facts set forth in the First-Day Motions are true and correct. If I were called upon to testify, I could and would, based on the foregoing, testify competently to the facts set forth in each of the First-Day Motions.

34. Furthermore, as a result of my personal knowledge, information supplied to me by other members of Debtors' management, from my review of relevant documents, or upon my opinion based upon my experience, discussions with the Debtors' professional advisors, and knowledge of the Debtors' operations and financial condition, I believe the relief sought in the First-Day Motions is necessary for the Debtors to effectuate a smooth transition into chapter 11 bankruptcy and to avoid immediate and irreparable harm to their businesses and estates, and is in the best interests of the Debtors' creditors, estates, and other stakeholders.

For the reasons stated herein and in each First-Day Motion, I respectfully request that each First-Day Motion be granted in its entirety, together with such other and further relief as the Court deems just and proper. I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: August 17, 2020

/s/ James S. Feltman
James S. Feltman
Responsible Officer

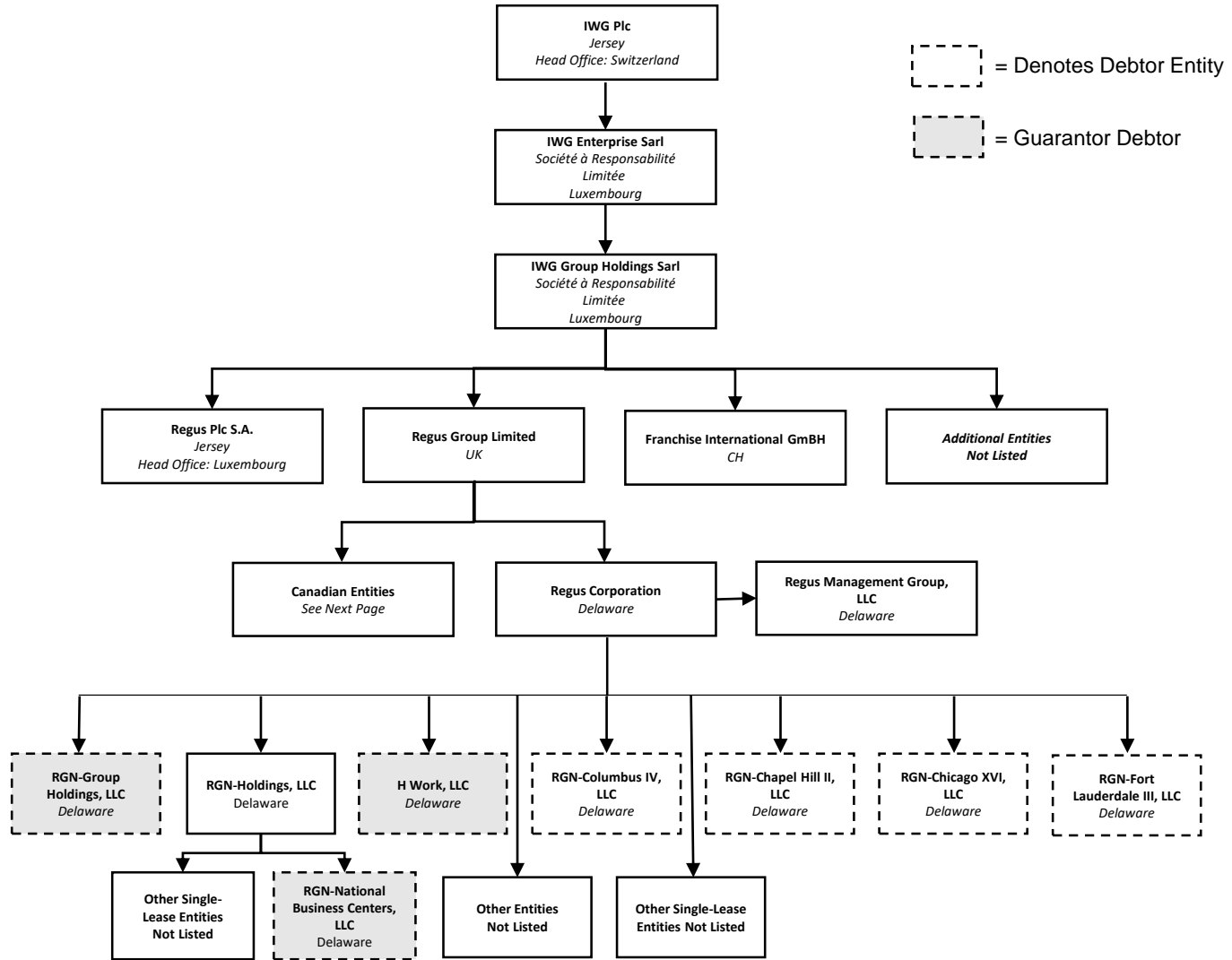
This is
EXHIBIT "B"
referred to in the affidavit of
James S. Feltman
dated August 22, 2020

DocuSigned by:

Lee Nicholson

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Commissioner for taking affidavits



*all ownership is 100% unless otherwise noted

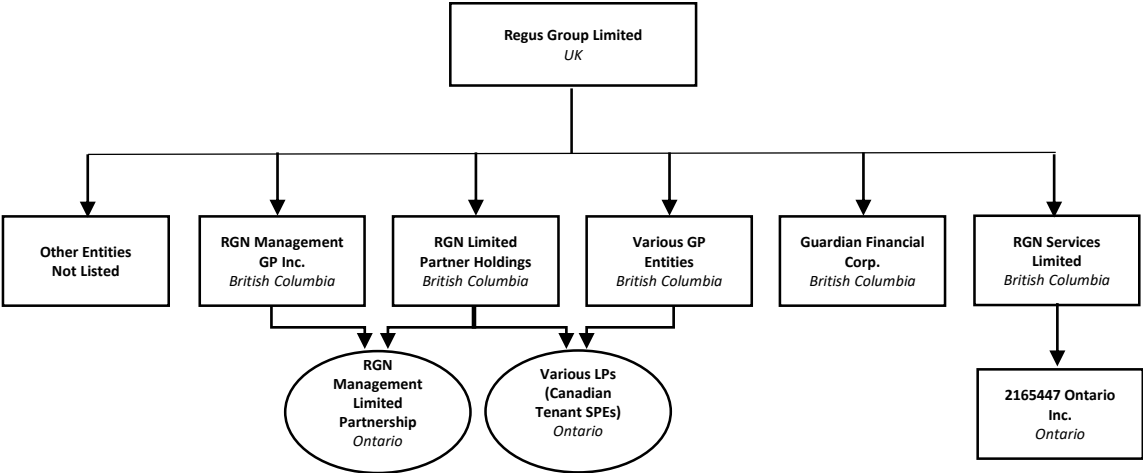
This is
EXHIBIT "C"
referred to in the affidavit of
James S. Feltman
dated August 22, 2020

DocuSigned by:

Lee Nicholson

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Commissioner for taking affidavits



*all ownership is 100% unless otherwise noted

This is
EXHIBIT "D"
referred to in the affidavit of
James S. Feltman
dated August 22, 2020

DocuSigned by:

Lee McHolson

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Commissioner for taking affidavits

EXHIBIT "D"

Canadian Tenant SPEs with Leases guaranteed by the Guarantor Debtors

1. RGN Alberta XIV Limited Partnership
2. RGN Ontario II Limited Partnership
3. RGN Ontario VII Limited Partnership
4. RGN Ontario VI Limited Partnership
5. RGN Services Limited
6. RGN Manitoba II Limited Partnership
7. RGN Ontario XLIV Limited Partnership
8. RGN Alberta Limited Partnership
9. RGN Ontario Limited Partnership
10. RGN Ontario XLIII Limited Partnership
11. RGN Ontario LVI Limited Partnership
12. RGN Ontario III Limited Partnership
13. Guardian Financial Corp
14. RGN British Columbia XVII Limited Partnership
15. RGN Alberta I Limited Partnership
16. RGN Nova Scotia I Limited Partnership
17. RGN British Columbia V Limited Partnership
18. RGN Ontario XI Limited Partnership
19. RGN Alberta VI Limited Partnership
20. RGN Ontario XIII Limited Partnership
21. RGN Ontario XV Limited Partnership
22. RGN Quebec V Limited Partnership
23. RGN Ontario XVIII Limited Partnership
24. RGN Quebec VI Limited Partnership

25. RGN Alberta X Limited Partnership
26. RGN Ontario XXI Limited Partnership
27. RGN British Columbia X Limited Partnership
28. RGN Ontario XXIV Limited Partnership
29. RGN Ontario XXIII Limited Partnership
30. RGN Ontario LV Limited Partnership
31. RGN Quebec VII Limited Partnership
32. RGN Ontario XXV Limited Partnership
33. RGN Ontario XXIX Limited Partnership
34. RGN Ontario XXVII Limited Partnership
35. RGN Ontario XXVIII Limited Partnership
36. RGN Ontario XXXIII Limited Partnership
37. RGN Quebec X Limited Partnership
38. RGN Ontario XXXI Limited Partnership
39. RGN Ontario XXXII Limited Partnership
40. RGN Ontario XXX Limited Partnership
41. RGN Quebec VIII Limited Partnership
42. RGN Ontario IX Limited Partnership
43. RGN Quebec IX Limited Partnership
44. RGN British Columbia XIV Limited Partnership
45. RGN Nova Scotia II Limited Partnership
46. RGN British Columbia II Limited Partnership
47. RGN Ontario XXXVI Limited Partnership
48. RGN British Columbia IX Limited Partnership
49. RGN British Columbia XVI Limited Partnership
50. RGN Manitoba I Limited Partnership

51. RGN Quebec XI Limited Partnership
52. RGN Ontario XLV Limited Partnership
53. RGN Alberta XII Limited Partnership
54. RGN Ontario XXXVIII Limited Partnership
55. RGN British Columbia XX Limited Partnership
56. RGN Quebec XIII Limited Partnership
57. RGN Ontario XL Limited Partnership
58. RGN Ontario XLI Limited Partnership
59. RGN Ontario XLII Limited Partnership
60. RGN British Columbia XV Limited Partnership
61. RGN Alberta XIII Limited Partnership
62. RGN Alberta IV Limited Partnership
63. RGN Quebec XIV Limited Partnership
64. RGN Ontario XLVI Limited Partnership
65. RGN Nova Scotia III Limited Partnership
66. RGN British Columbia XXI Limited Partnership
67. RGN Ontario XLVII Limited Partnership
68. RGN Ontario XLVIII Limited Partnership
69. RGN British Columbia XXII Limited Partnership
70. RGN Ontario L Limited Partnership
71. RGN Ontario LI Limited Partnership
72. RGN Ontario XLIX Limited Partnership
73. RGN Alberta XVI Limited Partnership
74. RGN British Columbia XXIV Limited Partnership
75. RGN British Columbia XXV Limited Partnership
76. RGN British Columbia XXVI Limited Partnership

- 77. RGN Quebec XV Limited Partnership
- 78. RGN Ontario LIII Limited Partnership
- 79. RGN Ontario LVIII Limited Partnership
- 80. RGN Ontario LX Limited Partnership
- 81. RGN Ontario LXI Limited Partnership
- 82. RGN Alberta XVII Limited Partnership
- 83. RGN Quebec XVI Limited Partnership
- 84. RGN British Columbia XXVII Limited Partnership
- 85. RGN Ontario LXII Limited Partnership

This is
EXHIBIT "E"
referred to in the affidavit of
James S. Feltman
dated August 22, 2020

DocuSigned by:

Lee Melholson

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Commissioner for taking affidavits

Court File No. _____

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, C.
C-36, AS AMENDED**

**AND IN THE MATTER OF H WORK, LLC, RGN-GROUP HOLDINGS, LLC, RGN-NATIONAL
BUSINESS CENTRES, LLC, RGN-FORT LAUDERDALE III, LLC, RGN-COLUMBUS IV, LLC,
RGN-CHICAGO XVI, LLC AND RGN-CHAPEL HILL II, LLC**

**APPLICATION OF RGN-NATIONAL BUSINESS CENTRES, LLC
UNDER SECTION 46 OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C.
1985, C. C-36, AS AMENDED**

(Applicant)

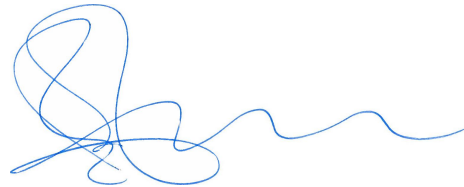
CONSENT

KSV KOFMAN INC. HEREBY CONSENTS to act as Information Officer in the within proceedings.

Dated at Toronto, Ontario this 20th day of August, 2020.

KSV KOFMAN INC.

Per:



Bobby Kofman
President and Managing Director

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C 36, AS AMENDED AND IN THE MATTER OF H WORK, LLC, RGN-GROUP HOLDINGS, LLC, RGN-NATIONAL BUSINESS CENTERS, LLC, RGN-FORT LAUDERDALE III, LLC, RGN-COLUMBUS IV, LLC, RGN-CHICAGO XVI, LLC, AND RGN-CHAPEL HILL II, LLC

Court File No.: _____

APPLICATION OF RGN-NATIONAL BUSINESS CENTERS, LLC UNDER SECTION 46 OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, C. C-36, AS AMENDED

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**AFFIDAVIT OF JAMES S. FELTMAN
SWORN AUGUST 22, 2020**

STIKEMAN ELLIOTT LLP

Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Ashley Taylor LSO#: 39932E

Tel: (416) 869-5236
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Tel: (416) 869-5604
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Nicholas Avis LSO#: 76781Q

Tel: (416) 869-5504
Email: navis@stikeman.com
Fax: (416) 947-0866

Lawyers for the Foreign Representative

TAB 3

Court File No. _____

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE) MONDAY, THE 24TH
)
JUSTICE HAINEY) DAY OF AUGUST, 2020

**IN THE MATTER OF THE *COMPANIES’ CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C 36, AS AMENDED**

**AND IN THE MATTER OF H WORK, LLC, RGN-GROUP HOLDINGS, LLC, RGN-NATIONAL
BUSINESS CENTERS, LLC, RGN-FORT LAUDERDALE III, LLC, RGN-COLUMBUS IV, LLC,
RGN-CHICAGO XVI, LLC, AND RGN-CHAPEL HILL II, LLC**

**APPLICATION OF RGN-NATIONAL BUSINESS CENTERS, LLC
UNDER SECTION 46 OF THE *COMPANIES’ CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

(Applicant)

**INITIAL RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)**

THIS APPLICATION, made by RGN-National Business Centers, LLC in its capacity as the foreign representative (the “**Foreign Representative**”) of H Work, LLC (f/k/a HQ Global Workplaces LLC), RGN-Group Holdings, LLC, RGN-National Business Centres, LLC, RGN-Fort Lauderdale LII, LLC, RGN-Columbus IV, LLC, RGN-Chicago XVI, LLC, and RGN-Chapel Hill II, LLC (collectively, the “**Chapter 11 Debtors**”, and each, a “**Chapter 11 Debtor**”) pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) for an Order substantially in the form enclosed in the Application Record, proceeded on this day by way of video-conference due to the COVID-19 crisis.

ON READING the Notice of Application, the affidavit of James S. Feltman sworn August 22, 2020 (the “**Feltman Affidavit**”), the consent of KSV Kofman Inc. to act as the information officer and upon being provided with copies of the documents required by section 46 of the CCAA;

AND UPON BEING ADVISED by counsel for the Foreign Representative that in addition to this Initial Recognition Order, a Supplemental Order (Foreign Main Proceeding) is being sought;

AND UPON HEARING the submissions of counsel for the Foreign Representative and counsel for the proposed information officer, no other parties receiving notice of this Application.

SERVICE

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

FOREIGN REPRESENTATIVE

2. **THIS COURT ORDERS AND DECLARES** that the Foreign Representative is the “foreign representative” as defined in section 45 of the CCAA of the Chapter 11 Debtors in respect of the cases commenced by the Chapter 11 Debtors in the United States Bankruptcy Court for the District of Delaware pursuant to chapter 11 of title 11 of the United States Code (the “**Foreign Proceeding**”).

CENTRE OF MAIN INTEREST AND RECOGNITION OF FOREIGN PROCEEDING

3. **THIS COURT DECLARES** that the centre of its main interests for each of the Chapter 11 Debtors is the United States of America, and that the Foreign Proceeding is hereby recognized as a “foreign main proceeding” as defined in section 45 of the CCAA.

STAY OF PROCEEDINGS

4. **THIS COURT ORDERS** that until otherwise ordered by this Court:

- (a) all proceedings taken or that might be taken against any Chapter 11 Debtor under the *Bankruptcy and Insolvency Act* or the *Winding-up and Restructuring Act* are stayed;
- (b) further proceedings in any action, suit or proceeding against any Chapter 11 Debtor are restrained; and
- (c) the commencement of any action, suit or proceeding against any Chapter 11 Debtor is prohibited.

NO SALE OF PROPERTY

5. **THIS COURT ORDERS** that, except with leave of this Court, each of the Chapter 11 Debtors is prohibited from selling or otherwise disposing of:

- (a) outside the ordinary course of its business, any of its property in Canada that relates to the business; and
- (b) any of its other property in Canada.

GENERAL

6. **THIS COURT ORDERS** that within five (5) business days from the date of this Order, or as soon as practicable thereafter, the Foreign Representative, with the assistance of the Information Officer, shall (a) cause to be published a notice substantially in the form attached to this Order as Schedule "A" (the "**Notice**"), once a week for two consecutive weeks, in *The Globe & Mail (National Edition)* and *Le Devoir*, and (b) send a copy of the Notice by registered mail to each landlord under a Guaranteed Canadian Lease (as defined in the Feltman Affidavit) at the address contained in the books and records of the Chapter 11 Debtors.

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, to give effect to this Order and to assist the Chapter 11 Debtors and the Foreign Representative and their respective counsel and agents in carrying out the terms of this Order.

8. **THIS COURT ORDERS** that this Court is seized of these proceedings and any interested party may seek to vary or amend this Order or seek other relief by filing a motion with this Court on not less than seven (7) days notice to the Chapter 11 Debtors, the Foreign Representative, the Information Officer and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

9. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. from the date it is made without any need for entry and filing.

Schedule “A” – Notice of Recognition Order

**IN THE MATTER OF THE *COMPANIES’ CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C 36, AS AMENDED**

**AND IN THE MATTER OF H WORK, LLC, RGN-GROUP HOLDINGS, LLC, RGN-NATIONAL BUSINESS CENTERS, LLC, RGN-FORT LAUDERDALE III, LLC, RGN-COLUMBUS IV, LLC, RGN-CHICAGO XVI, LLC, AND RGN-CHAPEL HILL II, LLC
(collectively, the “CHAPTER 11 DEBTORS”)**

PLEASE BE ADVISED that this Notice is being published pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the “**Canadian Court**”), granted on August 24, 2020 (the “**Recognition Order**”).

PLEASE TAKE NOTICE that the Chapter 11 Debtors commenced voluntary reorganization cases (the “**Chapter 11 Cases**”) pursuant to chapter 11 of title 11 of the United States Code with the United States Bankruptcy Court for the District of Delaware (the “**US Court**”). In connection with the Chapter 11 Cases, the Chapter 11 Debtors have appointed RGN-National Business Centers, LLC as the foreign representative of the Chapter 11 Debtors (the “**Foreign Representative**”). The Foreign Representative’s address is 3000 Kellway Drive, Suite 140, Carrollton (Dallas), Texas 75006.

AND TAKE NOTICE that pursuant to the Recognition Order issued by the Canadian Court under Part IV of the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the “**CCAA**”), (i) RGN-National Business Centers, LLC was recognized as “foreign representative”; (ii) the Chapter 11 Cases were recognized as “foreign main proceedings”; (iii) a stay of proceedings against the Chapter 11 Debtors was granted; (iv) KSV Kofman Inc. was appointed as the Information Officer with respect to the proceedings in the Canadian Court; and (v) certain orders entered by the U.S. Court in the Chapter 11 Cases were recognized by the Canadian Court.

AND TAKE NOTICE that materials filed with and issued by the Canadian Court may be viewed online at: <https://www.ksvadvisory.com/insolvency-cases/case/rgn-national-business-centers>. If you wish to receive copies of such materials or obtain further information in respect of the matters set forth in this Notice, you may contact the Information Officer at:

KSV KOFMAN INC.
150 King Street West, Suite 2308
Toronto, Ontario, M5H 1J9
Attention: Mitch Vininsky
Email: mvininsky@ksvadvisory.com

PLEASE FINALLY TAKE NOTICE that Canadian counsel for the Foreign Representative is:

STIKEMAN ELLIOTT LLP
5300 Commerce Court West
199 Bay Street, Toronto ON M5L 1B9
Attention: Lee Nicholson
Email: leenicholson@stikeman.com

DATED AT TORONTO, ONTARIO this ● day of August 2020.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C 36, AS AMENDED AND IN THE MATTER OF H WORK, LLC, RGN-GROUP HOLDINGS, LLC, RGN-NATIONAL BUSINESS CENTERS, LLC, RGN-FORT LAUDERDALE III, LLC, RGN-COLUMBUS IV, LLC, RGN-CHICAGO XVI, LLC, AND RGN-CHAPEL HILL II, LLC

Court File No.: _____

APPLICATION OF RGN-NATIONAL BUSINESS CENTERS, LLC UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**INITIAL RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)**

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Lawyers for the Foreign Representative

TAB 4

Court File No. _____

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE) WEEKDAY MONDAY, THE # 24TH
)
 JUSTICE HAINEY) DAY OF MONTH AUGUST, 20YR 2020

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C 36, AS AMENDED**

~~AND IN THE MATTER OF THE [LIST DEBTOR NAMES](the "Debtors")~~

AND IN THE MATTER OF H WORK, LLC, RGN-GROUP HOLDINGS, LLC, RGN-NATIONAL
BUSINESS CENTERS, LLC, RGN-FORT LAUDERDALE III, LLC, RGN-COLUMBUS IV, LLC,
RGN-CHICAGO XVI, LLC, AND RGN-CHAPEL HILL II, LLC

APPLICATION OF ~~[NAME OF FOREIGN REPRESENTATIVE]~~ RGN-NATIONAL BUSINESS
CENTERS, LLC

UNDER SECTION 46 OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED

(Applicant)

**INITIAL RECOGNITION ORDER
(FOREIGN MAIN¹ PROCEEDING)**

THIS APPLICATION,² made by ~~[NAME OF FOREIGN REPRESENTATIVE]~~ RGN-National Business Centers, LLC in its capacity as the foreign representative (the "Foreign Representative") of ~~the~~ H Work, LLC (f/k/a HQ Global Workplaces LLC), RGN-Group Holdings, LLC, RGN-National Business Centres, LLC, RGN-Fort Lauderdale LII, LLC, RGN-Columbus IV, LLC, RGN-Chicago XVI, LLC, and RGN-Chapel Hill II, LLC (collectively, the "**Chapter 11 Debtors**", and each, a "**Chapter 11 Debtor**") pursuant to the *Companies' Creditors*

¹~~Under section 47 the Canadian Court must be satisfied that the application for the recognition of a foreign proceeding relates to a foreign proceeding and that the applicant is a foreign representative in respect of that foreign proceeding, and then determine if the foreign proceeding is a foreign "main" or a foreign "non-main" proceeding. If the Canadian Court recognizes a foreign proceeding as a "main" proceeding, then section 48 of the CCAA provides that the Court must grant certain relief, subject to any terms and conditions it considers appropriate. The provisions of this model Order are minimal, and based on the mandatory relief set out in section 48 of the CCAA with respect to a foreign main proceeding. As noted below, supplemental and other relief is set out in the model Supplemental Order (Foreign Main Proceeding).~~

²~~Part IV of the CCAA governs cross-border insolvencies.~~

Arrangement Act, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) for an Order substantially in the form enclosed in the Application Record, ~~was heard this day at 330 University Avenue, Toronto, Ontario~~proceeded on this day by way of video-conference due to the COVID-19 crisis.

ON READING the Notice of Application, the affidavit of ~~[NAME] sworn [DATE], [the preliminary report of [NAME], in its capacity as proposed~~ James S. Feltman sworn August 22, 2020 (the “**Feltman Affidavit**”), the consent of KSV Kofman Inc. to act as the information officer ~~(the “Proposed Information Officer”) dated [DATE], each filed,~~ and upon being provided with copies of the documents required by s. section 46 of the CCAA;²

AND UPON BEING ADVISED by counsel for the Foreign Representative that in addition to this Initial Recognition Order, a Supplemental Order (Foreign Main Proceeding) ~~[will be/is being]~~ sought;³

AND UPON HEARING the submissions of counsel for the Foreign Representative , ~~[counsel for the Proposed Information Officer,] counsel for [OTHER PARTIES], and upon being advised that no other persons were served with the Notice of Application;~~⁴ and counsel for the proposed information officer, no other parties receiving notice of this Application.

SERVICE

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Application and the Application Record is hereby abridged and validated⁵ so that this Application is properly returnable today and hereby dispenses with further service thereof.

FOREIGN REPRESENTATIVE

2. **THIS COURT ORDERS AND DECLARES** that the Foreign Representative is the “foreign representative” as defined in section 45 of the CCAA of the Chapter 11 Debtors in

²In addition to the mandatory relief contained in this Order pursuant to section 48 of the CCAA, certain discretionary relief may be granted by the Court pursuant to section 49 of the CCAA. Examples of such discretionary relief are contained in a model Supplemental Order (Foreign Main Proceeding), also available on the Commercial List website.

⁴Revise to be consistent with the service recital in the Supplemental Order, if it is being sought concurrently.

⁵If service is effected in a manner other than as authorized by the Ontario *Rules of Civil Procedure*, an order validating irregular service is required pursuant to Rule 16.08 of the *Rules of Civil Procedure* and may be granted in the appropriate circumstances.

respect of ~~[DESCRIBE FOREIGN PROCEEDING]~~ the cases commenced by the Chapter 11 Debtors in the United States Bankruptcy Court for the District of Delaware pursuant to chapter 11 of title 11 of the United States Code (the “**Foreign Proceeding**”).

CENTRE OF MAIN INTEREST AND RECOGNITION OF FOREIGN PROCEEDING

3. **THIS COURT DECLARES** that the centre of its main interests for each of the Chapter 11 Debtors is ~~[FILING JURISDICTION FOR FOREIGN PROCEEDING]~~⁶the United States of America, and that the Foreign Proceeding is hereby recognized as a “foreign main proceeding”⁷ as defined in section 45 of the CCAA.

STAY OF PROCEEDINGS

4. **⁸THIS COURT ORDERS** that until otherwise ordered by this Court:

- (a) all proceedings taken or that might be taken against any Chapter 11 Debtor under the *Bankruptcy and Insolvency Act* or the *Winding-up and Restructuring Act* are stayed;
- (b) further proceedings in any action, suit or proceeding against any Chapter 11 Debtor are restrained; and
- (c) the commencement of any action, suit or proceeding against any Chapter 11 Debtor is prohibited.

NO SALE OF PROPERTY⁹

5. **THIS COURT ORDERS** that, except with leave of this Court, each of the Chapter 11 Debtors is prohibited from selling or otherwise disposing of:

~~⁶A “foreign main proceeding” as defined in section 45 of the CCAA is “a foreign proceeding in a jurisdiction where the debtor company has the centre of its main interests”. Accordingly, the Court must make this determination in concluding that the proceeding being recognized is a foreign main proceeding. This determination should be made for each individual Debtor.~~

~~⁷A separate model order is being developed with respect to foreign non-main proceedings.~~

~~⁸The provisions of this paragraph 4 are based on section 48 of the CCAA. More comprehensive stay provisions are found in the model Supplemental Order (Foreign Main Proceeding).~~

~~⁹Based on section 48(d) of the CCAA.~~

- (a) outside the ordinary course of its business, any of its property in Canada that relates to the business; and
- (b) any of its other property in Canada.

GENERAL

6. **THIS COURT ORDERS** that ~~[without delay]~~[within [NUMBER] within five (5) business days from the date of this Order, or as soon as practicable thereafter]¹⁰, the Foreign Representative ~~-, with the assistance of the Information Officer,~~ shall (a) cause to be published a notice substantially in the form attached to this Order as Schedule ~~[*]"A" (the "Notice"),~~¹¹ once a week for two consecutive weeks, in ~~[NAME OF NEWSPAPER(S)]~~The Globe & Mail (National Edition) and Le Devoir; and (b) send a copy of the Notice by registered mail to each landlord under a Guaranteed Canadian Lease (as defined in the Feltman Affidavit) at the address contained in the books and records of the Chapter 11 Debtors.¹²

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, to give effect to this Order and to assist the Chapter 11 Debtors and the Foreign Representative and their respective counsel and agents in carrying out the terms of this Order.

¹⁰ ~~Section 53 of the CCAA requires publication "without delay after the order is made". The alternative language, above, may provide more certainty as to when that publication must take place.~~

¹¹ ~~The notice must contain information prescribed under the CCAA (section 53(b)).~~

¹² ~~Section 53(b) of the CCAA requires that the Foreign Representative publish, unless otherwise directed by the Court, notice of the Recognition Order once a week for two consecutive weeks, in one or more newspapers in Canada specified by the Court. In addition, the Foreign Representative has ongoing reporting obligations pursuant to section 53(a) of the CCAA.~~

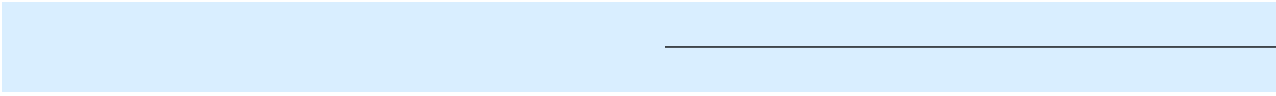
~~8. — THIS COURT ORDERS AND DECLARES that [the Interim Initial Order made on [DATE] shall be of no further force and effect once this Order becomes effective, and that] this Order shall be effective as of [TIME]¹³ on the date of this Order[, provided that nothing herein shall invalidate any action taken in compliance with such Interim Initial Order prior to the effective time of this Order.]¹⁴~~

~~8. 9.~~ THIS COURT ORDERS that THIS COURT ORDERS that this Court is seized of these proceedings and any interested party may ~~apply to this Court seek~~ to vary or amend this Order or seek other relief by filing a motion with this Court on not less than seven (7) days notice to the Chapter 11 Debtors ~~and,~~ the Foreign Representative, the Information Officer and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.



~~[ATTACH APPROPRIATE SCHEDULE(S)]~~

9. THIS COURT ORDERS that this Order and all of its provisions are effective as of 12:01 a.m. from the date it is made without any need for entry and filing.



~~¹³ This time should be after the effective time that the Foreign Representative was appointed in the Foreign Proceeding.~~

~~¹⁴ If an Interim Initial Order was not made, references to an Interim Initial Order should be removed from this paragraph.~~

Schedule "A" – Notice of Recognition Order

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C 36, AS AMENDED**

**AND IN THE MATTER OF H WORK, LLC, RGN-GROUP HOLDINGS, LLC, RGN-NATIONAL
BUSINESS CENTERS, LLC, RGN-FORT LAUDERDALE III, LLC, RGN-COLUMBUS IV, LLC,
RGN-CHICAGO XVI, LLC, AND RGN-CHAPEL HILL II, LLC
(collectively, the "CHAPTER 11 DEBTORS")**

PLEASE BE ADVISED that this Notice is being published pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the "**Canadian Court**"), granted on August 24, 2020 (the "**Recognition Order**").

PLEASE TAKE NOTICE that the Chapter 11 Debtors commenced voluntary reorganization cases (the "**Chapter 11 Cases**") pursuant to chapter 11 of title 11 of the United States Code with the United States Bankruptcy Court for the District of Delaware (the "**US Court**"). In connection with the Chapter 11 Cases, the Chapter 11 Debtors have appointed RGN-National Business Centers, LLC as the foreign representative of the Chapter 11 Debtors (the "**Foreign Representative**"). The Foreign Representative's address is 3000 Kellway Drive, Suite 140, Carrollton (Dallas), Texas 75006.

AND TAKE NOTICE that pursuant to the Recognition Order issued by the Canadian Court under Part IV of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the "**CCAA**"), (i) RGN-National Business Centers, LLC was recognized as "foreign representative"; (ii) the Chapter 11 Cases were recognized as "foreign main proceedings"; (iii) a stay of proceedings against the Chapter 11 Debtors was granted; (iv) KSV Kofman Inc. was appointed as the Information Officer with respect to the proceedings in the Canadian Court; and (v) certain orders entered by the U.S. Court in the Chapter 11 Cases were recognized by the Canadian Court.

AND TAKE NOTICE that materials filed with and issued by the Canadian Court may be viewed online at: <https://www.ksvadvisory.com/insolvency-cases/case/rgn-national-business-centers>. If you wish to receive copies of such materials or obtain further information in respect of the matters set forth in this Notice, you may contact the Information Officer at:

KSV KOFMAN INC.
150 King Street West, Suite 2308
Toronto, Ontario, M5H 1J9
Attention: Mitch Vininsky
Email: mvininsky@ksvadvisory.com

PLEASE FINALLY TAKE NOTICE that Canadian counsel for the Foreign Representative is:

STIKEMAN ELLIOTT LLP
5300 Commerce Court West
199 Bay Street, Toronto ON M5L 1B9
Attention: Lee Nicholson
Email: leenicholson@stikeman.com

DATED AT TORONTO, ONTARIO this ● day of August 2020.

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C 36, AS AMENDED AND IN THE MATTER OF H WORK, LLC, RGN-GROUP HOLDINGS, LLC, RGN-NATIONAL BUSINESS CENTERS, LLC, RGN-FORT LAUDERDALE III, LLC, RGN-COLUMBUS IV, LLC, RGN-CHICAGO XVI, LLC, AND RGN-CHAPEL HILL II, LLC

Court File No.: _____

APPLICATION OF RGN-NATIONAL BUSINESS CENTERS, LLC UNDER SECTION 46 OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

INITIAL RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)

STIKEMAN ELLIOTT LLP

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Lawyers for the Foreign Representative

Summary Report	
Title	compareDocs Comparison Results
Date & Time	8/21/2020 10:28:55 PM
Comparison Time	4.34 seconds
compareDocs version	v4.3.601.12

Sources	
Original Document	[#112106263] [v1] Regus - Initial Recognition Order - Foreign Main Proceeding.doc
Modified Document	[#112106263] [v4] Regus - Initial Recognition Order - Foreign Main Proceeding.doc

Comparison Statistics	
Insertions	36
Deletions	25
Changes	21
Moves	0
Font Changes	0
Paragraph Style Changes	0
Character Style Changes	0
TOTAL CHANGES	82

Word Rendering Set Markup Options	
Name	Standard
<u>Insertions</u>	
Deletions	
<u>Moves</u> / Moves	
Font Changes	
Paragraph Style Changes	
Character Style Changes	
Inserted cells	
Deleted cells	
Merged cells	
Changed lines	Mark left border.
Comments color	By Author.
Balloons	False

compareDocs Settings Used	Category	Option Selected
Open Comparison Report after saving	General	Always
Report Type	Word	Formatting
Character Level	Word	False
Include Headers / Footers	Word	True
Include Footnotes / Endnotes	Word	True
Include List Numbers	Word	True
Include Tables	Word	True
Include Field Codes	Word	True
Include Moves	Word	True
Flatten Field Codes	Word	False
Show Track Changes Toolbar	Word	True
Show Reviewing Pane	Word	True
Update Automatic Links at Open	Word	[Yes / No]
Summary Report	Word	End
Detail Report	Word	Separate (View Only)
Document View	Word	Print
Remove Personal Information	Word	False

TAB 5

Court File No. _____

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE) MONDAY, THE 24TH
)
JUSTICE HAINEY) DAY OF AUGUST, 2020
)

**IN THE MATTER OF THE COMPANIES’ CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C 36, AS AMENDED**

**AND IN THE MATTER OF H WORK, LLC, RGN-GROUP HOLDINGS, LLC, RGN-NATIONAL
BUSINESS CENTERS, LLC, RGN-FORT LAUDERDALE III, LLC, RGN-COLUMBUS IV, LLC,
RGN-CHICAGO XVI, LLC, AND RGN-CHAPEL HILL II, LLC**

**APPLICATION OF RGN-NATIONAL BUSINESS CENTERS, LLC
UNDER SECTION 46 OF THE COMPANIES’ CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED**

(Applicant)

**SUPPLEMENTAL ORDER
(FOREIGN MAIN PROCEEDING)**

THIS APPLICATION, made by RGN-National Business Centers, LLC in its capacity as the foreign representative (the “**Foreign Representative**”) of H Work, LLC (f/k/a HQ Global Workplaces LLC), RGN-Group Holdings, LLC, RGN-National Business Centers, LLC, RGN-Fort Lauderdale LII, LLC, RGN-Columbus IV, LLC, RGN-Chicago XVI, LLC, and RGN-Chapel Hill II, LLC (collectively, the “**Chapter 11 Debtors**”, and each, a “**Chapter 11 Debtor**”) pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) for an Order substantially in the form enclosed in the Application Record, proceeded on this day by way of video-conference due to the COVID-19 crisis.

ON READING the Notice of Application, the affidavit of James S. Feltman sworn August 22, 2020 (the “**Kofman Affidavit**”) and the consent of KSV Kofman Inc. to act as the Information Officer (as defined below);

AND UPON HEARING the submissions of counsel for the Foreign Representative and counsel for the proposed Information Officer, no other parties receiving notice of this Application.

SERVICE

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

INITIAL RECOGNITION ORDER

2. **THIS COURT ORDERS** that any capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Initial Recognition Order (Foreign Main Proceeding) dated August 24, 2020 (the “**Recognition Order**”).

3. **THIS COURT ORDERS** that the provisions of this Supplemental Order shall be interpreted in a manner complementary and supplementary to the provisions of the Recognition Order, provided that in the event of a conflict between the provisions of this Supplemental Order and the provisions of the Recognition Order, the provisions of the Recognition Order shall govern.

RECOGNITION OF FOREIGN ORDERS

4. **THIS COURT ORDERS** that the following orders (collectively, the “**Foreign Orders**”) of the United States Bankruptcy Court for the District of Delaware (the “**U.S. Court**”) made in the Foreign Proceeding are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 49 of the CCAA:

- (a) *Order Approving Application Appointing Epiq Corporate Restructuring, LLC as Claims and Noticing Agent for the Debtors Pursuant to 28 U.S.C. 156(c);*
- (b) *Order Authorizing RGN-National Business Centers, LLC to Serve as Foreign Representative on Behalf of the Debtors' Estates; and*
- (c) *Order (I) Directing Joint Administration and (II) Authorizing the Filing of a Consolidated Creditor Matrix;*

(copies of each such Foreign Orders are attached hereto and marked as Schedules “A” through Schedule “C”, respectively)

provided, however, that in the event of any conflict between the terms of the Foreign Orders and the Orders of this Court made in the within proceedings, the Orders of this Court shall govern with respect to Property (as defined below) in Canada.

APPOINTMENT OF INFORMATION OFFICER

5. **THIS COURT ORDERS** that KSV Kofman Inc. (the “**Information Officer**”) is hereby appointed as an officer of this Court, with the powers and duties set out herein and any other Order made in these proceedings.

NO PROCEEDINGS AGAINST THE CHAPTER 11 DEBTORS OR THE PROPERTY

6. **THIS COURT ORDERS** that until such date as this Court may order (the “**Stay Period**”) no proceeding or enforcement process in any court or tribunal in Canada (each, a “**Proceeding**”) shall be commenced or continued against or in respect of the Chapter 11 Debtors or affecting their business (the “**Business**”) or their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situated including all proceeds thereof (the “**Property**”), except with leave of this Court, and any and all Proceedings currently under way against or in respect of any of the Chapter 11 Debtors or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

7. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being “**Persons**” and each being a “**Person**”) against or in respect of the Chapter 11 Debtors, or affecting the Business or the Property, are hereby stayed and suspended except with leave of this Court, provided that nothing in this Order shall (a) prevent the assertion of or the exercise of rights and remedies outside of Canada, (b) empower any of the Chapter 11 Debtors to carry on any business in Canada which that Chapter 11 Debtor is not lawfully entitled to carry on, (c) affect such investigations or Proceedings by a regulatory body as are permitted by section 11.1 of the CCAA, (d) prevent the filing of any registration to preserve or perfect a security interest, or (e) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

8. **THIS COURT ORDERS** that during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, lease, sublease, licence or permit in favour of or held by any of the Chapter 11 Debtors and affecting the Business in Canada, except with leave of this Court.

ADDITIONAL PROTECTIONS

9. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with the Chapter 11 Debtors or statutory or regulatory mandates for the supply of goods and/or services in Canada, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services provided in respect of the Property or Business of the Chapter 11 Debtors, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Chapter 11 Debtors, and that the Chapter 11 Debtors shall be entitled to the continued use in Canada of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names.

10. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Chapter 11 Debtors with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the Chapter 11 Debtors whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations.

11. **THIS COURT ORDERS** that no Proceeding shall be commenced or continued against or in respect of the Information Officer, except with leave of this Court. In addition to the rights and protections afforded to the Information Officer herein, or as an officer of this Court, the Information Officer shall have the benefit of all of the rights and protections afforded to a Monitor under the CCAA, and shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part.

OTHER PROVISIONS RELATING TO INFORMATION OFFICER

12. **THIS COURT ORDERS** that the Information Officer:
- (a) is hereby authorized to provide such assistance to the Foreign Representative in the performance of its duties as the Foreign Representative may reasonably request;
 - (b) shall report to this Court periodically as it deems appropriate with respect to the status of these proceedings and the status of the Foreign Proceedings, which reports may include information relating to the Property, the Business, or such other matters as may be relevant to the proceedings herein;
 - (c) shall have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Chapter 11 Debtors, to the extent that is necessary to perform its duties arising under this Order; and
 - (d) shall be at liberty to engage independent legal counsel or such other persons as the Information Officer deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order.
13. **THIS COURT ORDERS** that the Chapter 11 Debtors and the Foreign Representative shall (a) advise the Information Officer of all material steps taken by the Chapter 11 Debtors or the Foreign Representative in these proceedings or in the Foreign Proceedings, (b) co-operate fully with the Information Officer in the exercise of its powers and discharge of its obligations, and (c) provide the Information Officer with the assistance that is necessary to enable the Information Officer to adequately carry out its functions.
14. **THIS COURT ORDERS** that the Information Officer shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.
15. **THIS COURT ORDERS** that the Information Officer (a) shall post on its website all Orders of this Court made in these proceedings, all reports of the Information Officer filed herein, and such other materials as this Court may order from time to time, and (b) may post on its website any other materials that the Information Officer deems appropriate.

16. **THIS COURT ORDERS** that the Information Officer may provide any creditor of a Chapter 11 Debtor with information provided by the Chapter 11 Debtors in response to reasonable requests for information made in writing by such creditor addressed to the Information Officer. The Information Officer shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Information Officer has been advised by the Chapter 11 Debtors is privileged or confidential, the Information Officer shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Information Officer, the Foreign Representative and the relevant Chapter 11 Debtors may agree.

17. **THIS COURT ORDERS** that Canadian counsel to the Chapter 11 Debtors, the Information Officer and counsel to the Information Officer shall be paid by the Chapter 11 Debtors and/or the Canadian Affiliates (as defined in the Feltman Affidavit) their reasonable fees and disbursements and applicable taxes incurred in respect of these proceedings, both before and after the making of this Order, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts. The Chapter 11 Debtors and/or the Canadian Affiliates are hereby authorized and directed to pay the accounts of Canadian counsel to the Chapter 11 Debtors, the Information Officer and counsel for the Information Officer forthwith upon receipt.

18. **THIS COURT ORDERS** that the Information Officer and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Information Officer and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice, and the accounts of the Information Officer and its counsel shall not be subject to approval in the Foreign Proceeding.

SERVICE AND NOTICE

19. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <https://www.ontariocourts.ca/scj/practice/practice-directions/toronto/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05 of the *Rules of Civil Procedure* (Ontario), this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure* (Ontario). Subject to Rule 3.01(d) of the *Rules of Civil*

Procedure (Ontario) and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: <https://www.ksvadvisory.com/insolvency-cases/case/rqn-national-business-centers>.

20. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Chapter 11 Debtors, the Foreign Representative and the Information Officer are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Chapter 11 Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the applicable Chapter 11 Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

21. **THIS COURT ORDERS** that the Foreign Representative, the Chapter 11 Debtors and the Information Officer and their respective counsel are at liberty to serve or distribute this Order, and other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Chapter 11 Debtors' creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or judicial obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

GENERAL

22. **THIS COURT ORDERS** that the Information Officer may from time to time apply for advice and directions in the discharge of its powers and duties hereunder.

23. **THIS COURT ORDERS** that nothing in this Order shall prevent the Information Officer from acting as an interim receiver, a receiver, a receiver and manager, a monitor, a proposal trustee, or a trustee in bankruptcy of any Chapter 11 Debtor, the Business or the Property.

24. **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 of

America, to give effect to this Order and to assist the Chapter 11 Debtors, the Foreign Representative, the Information Officer, 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 to provide such assistance to the Chapter 11 Debtors, the Foreign Representative, and the Information Officer, the latter as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Chapter 11 Debtors, the Foreign Representative, and the Information Officer and their respective agents in carrying out the terms of this Order.

25. **THIS COURT ORDERS** that each of the Chapter 11 Debtors, the Foreign Representative and the Information Officer shall be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

26. **THIS COURT ORDERS** that the Guidelines for Court-to-Court Communications in Cross-Border Cases developed by the American Law Institute adopted by this Court and the U.S. Court and attached as Schedule "D" hereto is adopted by this Court for the purposes of these recognition proceedings.

27. **THIS COURT ORDERS** that this Court is seized of these proceedings and that any interested party may seek to vary or amend this Order or seek other relief by filing a motion with this Court on not less than seven (7) days notice to the Chapter 11 Debtors, the Foreign Representative, the Information Officer and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

28. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. from the date it is made without any need for entry and filing.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C 36, AS AMENDED AND IN THE MATTER OF H WORK, LLC, RGN-GROUP HOLDINGS, LLC, RGN-NATIONAL BUSINESS CENTERS, LLC, RGN-FORT LAUDERDALE III, LLC, RGN-COLUMBUS IV, LLC, RGN-CHICAGO XVI, LLC, AND RGN-CHAPEL HILL II, LLC

Court File No.: _____

APPLICATION OF RGN-NATIONAL BUSINESS CENTERS, LLC UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**SUPPLEMENTAL ORDER
(FOREIGN MAIN PROCEEDING)**

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Lawyers for the Foreign Representative

TAB 6

Court File No. _____

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE) ~~WEEKDAY~~ MONDAY, THE # 24TH
 JUSTICE ~~_____~~ HAINEY)
) DAY OF ~~MONTH~~ AUGUST, ~~20~~ YR 2020
)

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C 36, AS AMENDED**

~~AND IN THE MATTER OF THE [LIST DEBTOR NAMES](the "Debtors")~~

AND IN THE MATTER OF H WORK, LLC, RGN-GROUP HOLDINGS, LLC, RGN-NATIONAL
BUSINESS CENTERS, LLC, RGN-FORT LAUDERDALE III, LLC, RGN-COLUMBUS IV, LLC,
RGN-CHICAGO XVI, LLC, AND RGN-CHAPEL HILL II, LLC

**APPLICATION OF ~~[NAME OF FOREIGN REPRESENTATIVE]~~ RGN-NATIONAL BUSINESS
CENTERS, LLC**

**UNDER SECTION 46 OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED**

(Applicant)

**SUPPLEMENTAL ORDER¹
(FOREIGN MAIN² PROCEEDING)**

THIS APPLICATION, made by ~~[NAME OF FOREIGN REPRESENTATIVE]~~ RGN-National Business Centers, LLC in its capacity as the foreign representative (the "Foreign Representative") of ~~the~~ H Work, LLC (f/k/a HQ Global Workplaces LLC), RGN-Group Holdings,

¹As noted in several footnotes in this model order, practice under Part IV of the CCAA is still developing, and as certain issues are determined by Canadian courts, this model order will be amended to reflect the development of the law in this area.

²If the Canadian Court has recognized a foreign proceeding as a "main" proceeding, then section 48 of the CCAA provides that the Court must grant certain relief, subject to any terms and conditions it considers appropriate. The provisions of the model Initial Recognition Order (Foreign Main Proceeding) fulfill the mandatory requirements of section 48 with respect to a foreign main proceeding. Section 49 of the CCAA also allows the Court to make any order that it considers appropriate for the protection of the debtor company's property or the interests of a creditor or creditors. This Supplemental Order contains discretionary relief that might be granted by the Court in the appropriate circumstances. The Model Order Subcommittee has attempted to make the provisions of this model Order consistent with similar provisions in other model Orders. Supplemental relief (whether contained in this Order or in subsequent Orders) may also include provisions dealing with the sale of assets, the recognition of critical vendors, a claims process, or any number of other matters, or may recognize foreign orders or laws granting such relief.

LLC, RGN-National Business Centers, LLC, RGN-Fort Lauderdale LII, LLC, RGN-Columbus IV, LLC, RGN-Chicago XVI, LLC, and RGN-Chapel Hill II, LLC (collectively, the “Chapter 11 Debtors”, and each, a “Chapter 11 Debtor”) pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) for an Order substantially in the form enclosed in the Application Record, ~~was heard this day at 330 University Avenue, Toronto, Ontario~~proceeded on this day by way of video-conference due to the COVID-19 crisis.

~~ON READING the Notice of Application, the affidavit of [NAME] sworn [DATE], [the preliminary report of [NAME], in its capacity as proposed information officer dated [DATE]], and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing the submissions of counsel for the Foreign Representative, [counsel for the proposed information officer,] counsel for [OTHER PARTIES], no one appearing for [NAME]³ although duly served as appears from the affidavit of service of [NAME] sworn [DATE], and on reading the consent of [NAME OF PROPOSED INFORMATION OFFICER] to act as the information officer:~~

ON READING the Notice of Application, the affidavit of James S. Feltman sworn August 22, 2020 (the “Kofman Affidavit”) and the consent of KSV Kofman Inc. to act as the Information Officer (as defined below);

AND UPON HEARING the submissions of counsel for the Foreign Representative and counsel for the proposed Information Officer, no other parties receiving notice of this Application.

SERVICE

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Application and the Application Record is hereby abridged and validated⁴ so that this Application is properly returnable today and hereby dispenses with further service thereof.

³Include names of secured creditors or other persons who must be served before certain relief in this model Order may be granted. See, for example, CCAA Sections 11.2(1) and 11.52(1).

⁴If service is effected in a manner other than as authorized by the *Ontario Rules of Civil Procedure*, an order validating irregular service is required pursuant to Rule 16.08 of the *Rules of Civil Procedure* and may be granted in the appropriate circumstances.

INITIAL RECOGNITION ORDER

2. **THIS COURT ORDERS** that any capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Initial Recognition Order (Foreign Main Proceeding) dated ~~[DATE]~~ August 24, 2020 (the “**Recognition Order**”).

3. **THIS COURT ORDERS** that the provisions of this Supplemental Order shall be interpreted in a manner complementary and supplementary to the provisions of the Recognition Order, provided that in the event of a conflict between the provisions of this Supplemental Order and the provisions of the Recognition Order, the provisions of the Recognition Order shall govern.

RECOGNITION OF FOREIGN ORDERS⁵

4. **THIS COURT ORDERS** that the following orders (collectively, the “**Foreign Orders**”) of ~~[NAME OF FOREIGN COURT]~~ the United States Bankruptcy Court for the District of Delaware (the “**U.S. Court**”) made in the Foreign Proceeding are hereby recognized and given full force and effect⁶ in all provinces and territories of Canada pursuant to ~~Section~~ section 49 of the CCAA:

~~(a) — [list Foreign Orders, or portions of Foreign Orders, copies of which should be attached as schedules to this Order], attached as Schedule A to this Order,~~

(a) *Order Approving Application Appointing Epiq Corporate Restructuring, LLC as Claims and Noticing Agent for the Debtors Pursuant to 28 U.S.C. 156(c);*

⁵This model Order adopts an approach that might be applicable to some foreign proceedings, but not others. For example, U.S. proceedings will typically generate court orders that will be brought to the Canadian Courts for recognition. Other jurisdictions may have statutory or regulatory rights (rather than court orders) that need to be recognized in Canada.

⁶Section 50 of the CCAA provides that an order made under Part IV of the CCAA may be made on any terms and conditions that the Court considers appropriate in the circumstances. Such terms and conditions would presumably need to be consistent with the orders or laws applicable to the foreign proceeding, subject to (i) the limitations imposed by section 48(2) (an order made under section 48(1) must be consistent with any order made under the CCAA), and (ii) the limitations imposed in section 61 (which provides that the Court may apply legal or equitable rules that are not inconsistent with the CCAA, and further that the Court may refuse to do something that would be contrary to public policy). All of the Foreign Orders should be reviewed by counsel with these issues in mind, and the Court may require confirmation from counsel that there is nothing in the Foreign Orders that is inconsistent with the CCAA or that would raise the public policy exception referenced in section 61 of the CCAA.

(b) [Order Authorizing RGN-National Business Centers, LLC to Serve as Foreign Representative on Behalf of the Debtors' Estates; and](#)

(c) [Order \(I\) Directing Joint Administration and \(II\) Authorizing the Filing of a Consolidated Creditor Matrix;](#)

[\(copies of each such Foreign Orders are attached hereto and marked as Schedules "A" through Schedule "C", respectively\)](#)

provided, however, that in the event of any conflict between the terms of the Foreign Orders and the Orders of this Court made in the within proceedings, the Orders of this Court shall govern with respect to Property (as defined below) in Canada.

APPOINTMENT OF INFORMATION OFFICER⁷

5. **THIS COURT ORDERS** that ~~[NAME OF INFORMATION OFFICER]~~ [KSV Kofman Inc.](#) (the "Information Officer") is hereby appointed as an officer of this Court, with the powers and duties set out herein [and any other Order made in these proceedings.](#)

NO PROCEEDINGS AGAINST THE [CHAPTER 11](#) DEBTORS OR THE PROPERTY⁸

6. **THIS COURT ORDERS** that until such date as this Court may order (the "Stay Period") no proceeding or enforcement process in any court or tribunal in Canada (each, a "Proceeding") shall be commenced or continued against or in respect of the [Chapter 11](#) Debtors or affecting their business (the "Business") or their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever ~~situate~~ [situated](#)

⁷The appointment of an Information Officer is not required by the CCAA, and is in the discretion of the Court. Information Officers are normally trustees licensed under the *Bankruptcy and Insolvency Act*.

⁸The Model Order Subcommittee notes that a "Non-Derogation of Rights" section (found, for example, in the Model Initial CCAA Order) has not been included in this model Order. In a 'full' CCAA proceeding, which would typically include a stay of proceedings made under section 11.02 of the CCAA, a number of actions or steps cannot be stayed, or the stay is subject to certain limits and restrictions. See, for example, CCAA Sections 11.01, 11.04, 11.06, 11.07, 11.08, and 11.1(2). However, in a Part IV proceeding, section 48 of the CCAA (rather than section 11.02 of the CCAA) is being relied upon when a stay of proceedings is being sought, and despite the wording of section 48(2) and section 61, it is not clear if the restrictions applicable to a section 11.02 stay of proceedings are also applicable to a section 48 stay of proceedings, or would restrict the recognition of foreign proceedings or foreign orders that include a stay of proceedings broader than permitted in a section 11.02 stay of proceedings. These issues remain open for determination by Canadian courts.

including all proceeds thereof (the “**Property**”), except with leave of this Court,⁹ and any and all Proceedings currently under way against or in respect of any of the [Chapter 11](#) Debtors or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

7. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being “**Persons**” and each being a “**Person**”) against or in respect of the [Chapter 11](#) Debtors ~~[or the Foreign Representative]~~, or affecting the Business or the Property, are hereby stayed and suspended except with leave of this Court, provided that nothing in this Order shall (i**a**) prevent the assertion of or the exercise of rights and remedies outside of Canada, (i**b**) empower any of the [Chapter 11](#) Debtors to carry on any business in Canada which that [Chapter 11](#) Debtor is not lawfully entitled to carry on, (i**ic**) ~~[affect such investigations or Proceedings by a regulatory body as are permitted by section 11.1 of the CCAA,]~~ (i**iv**) ~~(d)~~ prevent the filing of any registration to preserve or perfect a security interest, or (i**ve**) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

8. **THIS COURT ORDERS** that during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, lease, sublease, licence or permit in favour of or held by any of the [Chapter 11](#) Debtors and affecting the Business in Canada, except with leave of this Court.

ADDITIONAL PROTECTIONS

9. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with the [Chapter 11](#) Debtors or statutory or regulatory mandates for the supply of goods and/or services in Canada, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services provided in respect of the Property or

⁹Where the Court considers it to be appropriate, it may authorize other Persons, including a Court-appointed Information Officer, to provide consent to any Proceeding. This same comment applies in paragraphs 6 through 11 of this Order.

Business of the [Chapter 11](#) Debtors, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the [Chapter 11](#) Debtors, and that the [Chapter 11](#) Debtors shall be entitled to the continued use in Canada of their current premises, telephone numbers, facsimile numbers, internet addresses and domain name⁴⁰s.

10. **{ THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the [Chapter 11](#) Debtors with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the [Chapter 11](#) Debtors whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations.**}**⁴¹

11. **THIS COURT ORDERS** that no Proceeding shall be commenced or continued against or in respect of the Information Officer, except with leave of this Court. In addition to the rights and protections afforded [to](#) the Information Officer herein, or as an officer of this Court, the Information Officer shall have the benefit of all of the rights and protections afforded to a Monitor under the CCAA, and shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part.

OTHER PROVISIONS RELATING TO INFORMATION OFFICER

12. **THIS COURT ORDERS** that the Information Officer:

- (a) is hereby authorized to provide such assistance to the Foreign Representative in the performance of its duties as the Foreign Representative may reasonably request;

⁴⁰ Section 11.01 of the CCAA provides that no order made under section 11 or 11.02 has the effect of (a) prohibiting a person from requiring immediate payment for good, services, etc. provided after the order is made, or (b) requiring the further advance of money or credit. It is unclear whether these provisions also apply to an order made pursuant to section 48 of the CCAA. Please see the discussion in footnote 8 above.

⁴¹ Counsel should specifically address with the Court whether this provision is appropriate in the context of this Order.

(b) shall report to this Court ~~at least once every [three] months~~ periodically as it deems appropriate with respect to the status of these proceedings and the status of the Foreign Proceedings, which reports may include information relating to the Property, the Business, or such other matters as may be relevant to the proceedings herein;

~~(c) — in addition to the periodic reports referred to in paragraph 12(b) above, the Information Officer may report to this Court at such other times and intervals as the Information Officer may deem appropriate with respect to any of the matters referred to in paragraph 12(b) above;~~

(c) ~~(d)~~ shall have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Chapter 11 Debtors, to the extent that is necessary to perform its duties arising under this Order; and

(d) ~~(e)~~ shall be at liberty to engage independent legal counsel or such other persons as the Information Officer deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order.

13. **THIS COURT ORDERS** that the Chapter 11 Debtors and the Foreign Representative shall (i a) advise the Information Officer of all material steps taken by the Chapter 11 Debtors or the Foreign Representative in these proceedings or in the Foreign Proceedings, (ii **b**) co-operate fully with the Information Officer in the exercise of its powers and discharge of its obligations, and (iii **c**) provide the Information Officer with the assistance that is necessary to enable the Information Officer to adequately carry out its functions.

14. **THIS COURT ORDERS** that the Information Officer shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

15. **THIS COURT ORDERS** that the Information Officer (i a) shall post on its website all Orders of this Court made in these proceedings, all reports of the Information Officer filed herein, and such other materials as this Court may order from time to time, and (ii **b**) may post on its website any other materials that the Information Officer deems appropriate.

16. **THIS COURT ORDERS** that the Information Officer may provide any creditor of a [Chapter 11](#) Debtor with information provided by the [Chapter 11](#) Debtors in response to reasonable requests for information made in writing by such creditor addressed to the Information Officer. The Information Officer shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Information Officer has been advised by the [Chapter 11](#) Debtors is privileged or confidential, the Information Officer shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Information Officer, the Foreign Representative and the relevant [Chapter 11](#) Debtors may agree.

17. **THIS COURT ORDERS** that [Canadian counsel to the Chapter 11 Debtors](#), the Information Officer and counsel to the Information Officer shall be paid by the [Chapter 11](#) Debtors [and/or the Canadian Affiliates \(as defined in the Feltman Affidavit\)](#) their reasonable fees and disbursements [and applicable taxes](#) incurred in respect of these proceedings, both before and after the making of this Order, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts. The [Chapter 11](#) Debtors [and/or the Canadian Affiliates](#) are hereby authorized and directed to pay the accounts of [Canadian counsel to the Chapter 11 Debtors](#), the Information Officer and counsel for the Information Officer ~~on a [TIME INTERVAL] basis and, in addition, the Debtors are hereby authorized to pay to the Information Officer and counsel to the Information Officer, retainers in the amount[s] of \$[AMOUNT OR AMOUNTS] [-, respectively,] to be held by them as security for payment of their respective fees and disbursements outstanding from time to time~~ [forthwith upon receipt](#).

18. **THIS COURT ORDERS** that the Information Officer and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Information Officer and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice, and the accounts of the Information Officer and its counsel shall not be subject to approval in the Foreign Proceeding.

~~19. — THIS COURT ORDERS that the Information Officer and counsel to the Information Officer, if any, shall be entitled to the benefit of and are hereby granted a charge (the "Administration Charge") on the Property in Canada, which charge shall not exceed an aggregate amount of \$[AMOUNT], as security for their professional fees and disbursements~~

incurred in respect of these proceedings, both before and after the making of this Order. The Administration Charge shall have the priority set out in paragraphs [21] and [23] hereof.

INTERIM FINANCING¹²

20. — THIS COURT ORDERS that the DIP Lender shall be entitled to the benefit of and is hereby granted a charge (the "DIP Lender's Charge") on the Property in Canada, which DIP Lender's Charge shall be consistent with the liens and charges created by the [DESCRIBE DIP LOAN ORDER MADE IN THE FOREIGN PROCEEDING], provided however that the DIP Lender's Charge (i) shall not secure an obligation that exists before this Order is made,¹³ and (ii) with respect to the Property in Canada, shall have the priority set out in paragraphs [21] and [23] hereof, and further provided that the DIP Lender's Charge shall not be enforced except with leave of this Court.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

21. — THIS COURT ORDERS that the priorities of the Administration Charge and the DIP Lender's Charge, as among them, shall be as follows:¹⁴

First — Administration Charge (to the maximum amount of \$[AMOUNT]); and

Second — DIP Lender's Charge.

22. — THIS COURT ORDERS that the filing, registration or perfection of the Administration Charge or the DIP Lender's Charge (collectively, the "Charges") shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title

¹²Optional — if there is a DIP Lender which takes security over assets in Canada or in respect of Canadian Debtors. If more comprehensive interim financing provisions are required, please refer to the model CCAA Initial Order for sample provisions.

¹³This restriction appears in the interim financing provisions found in section 11.2(1) of the CCAA. It is unclear if this prohibits the recognition of a foreign order that creates a DIP Lender's Charge securing pre-filing obligations.

¹⁴The ranking of these Charges is for illustration purposes only, and is not meant to be determinative. This ranking may be subject to negotiation, and should be tailored to the circumstances of the case before the Court. Similarly, the quantum and caps applicable to the Charges should be considered in each case. Please also note that the CCAA now permits Charges in favour of critical suppliers and others, which should also be incorporated into this Order (and the rankings, above), where appropriate.

~~or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect the Charges.~~

~~23. — THIS COURT ORDERS that each of the Administration Charge and the DIP Lender's Charge (all as constituted and defined herein) shall constitute a charge on the Property in Canada and such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "Encumbrances") in favour of any Person.~~

~~24. — THIS COURT ORDERS that except as otherwise expressly provided for herein, or as may be approved by this Court, the Debtors shall not grant any Encumbrances over any Property in Canada that rank in priority to, or *pari passu* with, the Administration Charge or the DIP Lender's Charge, unless the Debtors also obtain the prior written consent of the Information Officer and the DIP Lender.~~

~~25. — THIS COURT ORDERS that the Administration Charge and the DIP Lender's Charge shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "Chargees") shall not otherwise be limited or impaired in any way by (i) the pendency of these proceedings and the declarations of insolvency made herein; (ii) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; (iii) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (iv) the provisions of any federal or provincial statutes; or (v) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "Agreement") which binds any Debtor, and notwithstanding any provision to the contrary in any Agreement:~~

~~(a) — the creation of the Charges shall not create or be deemed to constitute a breach by a Debtor of any Agreement to which it is a party;~~

~~(b) — none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges; and~~

~~(c) — the payments made by the Debtors to the Chargees pursuant to this Order, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.~~

~~26. — THIS COURT ORDERS that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the applicable Debtor's interest in such real property leases.~~

SERVICE AND NOTICE

~~19. 27.~~ **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the “Protocol”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at ~~<http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>~~ — <https://www.ontariocourts.ca/scj/practice/practice-directions/toronto/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05 *of the Rules of Civil Procedure (Ontario)*, this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure (Ontario)*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure (Ontario)* and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ~~‘<@>’~~: <https://www.ksvadvisory.com/insolvency-cases/case/rgn-national-business-centers>.

~~20. 28.~~ **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the [Chapter 11](#) Debtors, the Foreign Representative and the Information Officer are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the [Chapter 11](#) Debtors’ creditors or other interested parties at their respective addresses as last shown on the

records of the applicable [Chapter 11](#) Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

21. **THIS COURT ORDERS** that the Foreign Representative, the Chapter 11 Debtors and the Information Officer and their respective counsel are at liberty to serve or distribute this Order, and other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Chapter 11 Debtors' creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or judicial obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations, Reg. 81000-2-175 (SOR/DORS)*.

GENERAL

22. ~~29.~~ **THIS COURT ORDERS** that the Information Officer may from time to time apply ~~to~~ ~~this Court~~ for advice and directions in the discharge of its powers and duties hereunder.

23. ~~30.~~ **THIS COURT ORDERS** that nothing in this Order shall prevent the Information Officer from acting as an interim receiver, a receiver, a receiver and manager, a monitor, a proposal trustee, or a trustee in bankruptcy of any [Chapter 11](#) Debtor, the Business or the Property.

24. ~~31.~~ **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the ~~JURISDICTION OF THE FOREIGN PROCEEDING]~~ [United States of America](#), to give effect to this Order and to assist the [Chapter 11](#) Debtors, the Foreign Representative, the Information Officer, 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 to provide such assistance to the [Chapter 11](#) Debtors, the Foreign Representative, and the Information Officer, the latter as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the [Chapter 11](#) Debtors, the Foreign Representative, and the Information Officer and their respective agents in carrying out the terms of this Order.

25. ~~32.~~ **THIS COURT ORDERS** that each of the [Chapter 11](#) Debtors, the Foreign Representative and the Information Officer shall be at liberty and is hereby authorized and

empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

26. ~~33.~~ **THIS COURT ORDERS** that the Guidelines for Court-to-Court Communications in Cross-Border Cases developed by the American Law Institute adopted by this Court and the U.S. Court and attached as Schedule ~~[*]~~ "D" hereto is adopted by this Court for the purposes of these recognition proceedings.

27. ~~34.~~ **THIS COURT ORDERS** that this Court is seized of these proceedings and that any interested party may ~~apply to this Court seek~~ to vary or amend this Order or seek other relief by filing a motion with this Court on not less than seven (7) days notice to the Chapter 11 Debtors, the Foreign Representative, the Information Officer and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

28. ~~35.~~ **THIS COURT ORDERS** that this Order ~~shall be~~ and all of its provisions are effective as of ~~[TIME] on the date of this Order.~~¹⁵ 12:01 a.m. from the date it is made without any need for entry and filing.

¹⁵The time referenced in this Order should be the same time as the time referenced in the Recognition Order, if the two Orders are made on the same date. In the absence of such a provision, Rule 59.01 of the Ontario *Rules of Civil Procedure* appears to indicate that an Order is effective as of 12:01 a.m. on the date of the Order (Rule 59.01 provides that "An order is effective from the date on which it is made, unless it provides otherwise").

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C 36, AS AMENDED AND IN THE MATTER OF H WORK, LLC, RGN-GROUP HOLDINGS, LLC, RGN-NATIONAL BUSINESS CENTERS, LLC, RGN-FORT LAUDERDALE III, LLC, RGN-COLUMBUS IV, LLC, RGN-CHICAGO XVI, LLC, AND RGN-CHAPEL HILL II, LLC

APPLICATION OF RGN-NATIONAL BUSINESS CENTERS, LLC UNDER SECTION 46 OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

Court File No.: _____

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

SUPPLEMENTAL ORDER
(FOREIGN MAIN PROCEEDING)

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[ATTACH APPROPRIATE SCHEDULES]

Summary Report	
Title	compareDocs Comparison Results
Date & Time	8/21/2020 10:29:59 PM
Comparison Time	2.18 seconds
compareDocs version	v4.3.601.12

Sources	
Original Document	[#112106262] [v1] Regus - Supplemental Recognition Order (Foreign Main Proceeding).doc
Modified Document	[#112106262] [v5] Regus - Supplemental Recognition Order (Foreign Main Proceeding).doc

Comparison Statistics	
Insertions	74
Deletions	30
Changes	41
Moves	4
Font Changes	0
Paragraph Style Changes	0
Character Style Changes	0
TOTAL CHANGES	149

Word Rendering Set Markup Options	
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<u>Insertions</u>	
Deletions	
<u>Moves / Moves</u>	
Font Changes	
Paragraph Style Changes	
Character Style Changes	
Inserted cells	
Deleted cells	
Merged cells	
Changed lines	Mark left border.
Comments color	By Author.
Balloons	False

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Character Level	Word	False
Include Headers / Footers	Word	True
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Include Moves	Word	True
Flatten Field Codes	Word	False
Show Track Changes Toolbar	Word	True
Show Reviewing Pane	Word	True
Update Automatic Links at Open	Word	[Yes / No]
Summary Report	Word	End
Detail Report	Word	Separate (View Only)
Document View	Word	Print

Remove Personal Information	Word	False
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IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED AND IN THE MATTER OF H WORK, LLC, RGN-GROUP HOLDINGS, LLC, RGN-NATIONAL BUSINESS CENTERS, LLC, RGN-FORT LAUDERDALE III, LLC, RGN-COLUMBUS IV, LLC, RGN-CHICAGO XVI, LLC, AND RGN-CHAPEL HILL II, LLC

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APPLICATION OF RGN-NATIONAL BUSINESS CENTERS, LLC UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

ONTARIO
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APPLICATION RECORD
(Returnable August 24, 2020)

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