IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 15
SPECTRA PREMIUM INDUSTRIES INC., *et al.*,[1]	:	Case No. 20-10611 (BLS) (Jointly Administered)
Debtors in a Foreign Proceeding.	:	**Ref. No. 88**

ORDER ENFORCING SECOND AMENDED INITIAL ORDER
IN RESPECT OF *DE MINIMIS* ASSET SALES AND RELATED RELIEF

Upon the motion (the "Motion")[2] of Ernst & Young Inc. (the "Foreign Representative"), in its capacity as the court-appointed monitor of the above captioned debtors (collectively, the "Debtors") in insolvency proceedings (the "Canadian Proceedings") commenced under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (as amended, the "CCAA") pending before the Superior Court, sitting in the Commercial Division for the district of Montréal (the "Canadian Court") and as the duly authorized foreign representative as defined by section 101(24) of title 11 of the United States Code (the "Bankruptcy Code"); and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with sections 157 and 1334 of title 28 of the United States Code, and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated as of February 29, 2012 (the "Amended Standing Order"); and consideration of the Motion and the relief requested therein

[1] The Debtors in these Chapter 15 cases, along with the last four digits of each Debtor's federal identification number, are: Spectra Premium Industries Inc. (4016); Spectra Premium Holdings (USA) Corp. (7133); Spectra Premium (USA) Corp. (9447); and Spectra Premium Properties (USA) Corp. (7618). The registered office of Spectra Premium Industries Inc., the Debtors' ultimate corporate parent company, is located at 1 Place Ville Marie in Montréal, Québec, Canada, H3B 4M4, Suite 4000. The Debtors are collectively managed from the Spectra Group's corporate headquarters in Boucherville, Québec, Canada.

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

being a core proceeding pursuant to section 157(b) of title 28 of the United States Code; and it appearing that venue of this proceeding and the Motion is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the relief sought in the Motion having been provided; and it appearing that no other or further notice need be provided; and this Court having found that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and this Court having found that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors and all other parties in interest; and after due deliberation and sufficient cause appearing therefor, it is hereby

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is granted as set forth herein.

2. Pursuant to sections 105(a), 363(b)(1), and 1520(a) of the Bankruptcy Code, the Foreign Representative and the Debtors are authorized, but not directed, to continue to conduct sales or otherwise dispose of the *De Minimis* Assets in accordance with the Second Amended Initial Order, where the gross sale price for such assets does not exceed (a) $150,000 for any individual transaction or (b) $750,000 in the aggregate.

3. Subject to the Second Amended Initial Order, the Foreign Representative and the Debtors are hereby authorized to take such actions as may be necessary and appropriate to conduct *De Minimis* Asset Sales or otherwise dispose of *De Minimis* Assets in accordance with the Second Amended Initial Order and this Order without the need for a further order of this Court; provided, that, to the extent the Foreign Representative and the Debtors seek to conduct a sale of assets located in the United States to a single buyer or group of related buyers with an aggregate selling price greater than $750,000, the Foreign Representative shall file a separate motion seeking approval from the Court with respect to such sale or transfer.

4. *De Minimis* Asset Sales conducted in accordance with the Second Amended Initial Order and this Order shall be deemed arm's-length transactions entitled to the protections of section 363(m) of the Bankruptcy Code.

5. The Foreign Representative and the Debtors are authorized pursuant to section 554(a) of the Bankruptcy Code to abandon any *De Minimis* Assets in accordance with the *De Minimis* Asset Abandonment Procedures.

6. The Foreign Representative and the Debtors are authorized to pay the reasonable and necessary fees and expenses incurred in the sale, transfer, or abandonment of any *De Minimis* Assets, including commission fees to agents, brokers, auctioneers, and liquidators, if any, without the need to file separate retention or fee applications for such professionals, solely to the extent of services provided in connection with the sale, transfer, or abandonment of *De Minimis* Assets.

7. Notice of the Motion as provided therein shall be deemed good and sufficient and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

8. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied.

9. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

10. Nothing contained herein shall be construed as an admission of the validity of any claim or lien against the Debtors, a waiver of the Foreign Representative's or the Debtors' rights to dispute any claim or lien, or an approval or assumption of any agreement, contract or lease under section 365 of the Bankruptcy Code. All parties' rights to contest any claim or lien with respect to the *De Minimis* Assets in accordance with applicable nonbankruptcy law and prior orders of the Court are hereby expressly reserved.

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

Dated: November 23rd, 2020 Wilmington, Delaware

BRENDAN L. SHANNON UNITED STATES BANKRUPTCY JUDGE