

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

THE HONOURABLE MR.

)

FRIDAY, THE 17TH

JUSTICE PATTILLO

)

DAY OF DECEMBER, 2021

)

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

AND IN THE MATTER OF LTL MANAGEMENT LLC

APPLICATION OF LTL MANAGEMENT LLC
UNDER SECTION 46 OF THE
COMPANIES' CREDITORS ARRANGEMENT ACT



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

THIS APPLICATION, made by LTL Management LLC (the "**Debtor**"), in its capacity as the foreign representative (in such capacity, the "**Foreign Representative**") of the 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 included in the Application Record, was heard this day by video conference.

ON READING the Notice of Application and the affidavit of John K. Kim sworn December 16, 2021, filed, 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 Ernst & Young Inc., in its capacity as proposed information officer (the “**Information Officer**”), counsel for the Official Committee of Talc Claimants (the “**Official Committee**”), counsel for the plaintiffs in Class Actions in British Columbia, Alberta, Ontario and Quebec, no one else appearing although properly served as appears from the Affidavit of Service of Caitlin McIntyre sworn December 17, 2021, filed:

SERVICE

1. **THIS COURT ORDERS** that the time for service 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 Debtor in respect of the case commenced by the Debtor in the United States Bankruptcy Court of North Carolina – Western District pursuant to chapter 11 of title 11 of the United States Bankruptcy Code which has been transferred to the United States Bankruptcy Court of the District of New Jersey (the "**Foreign Proceeding**").

CENTRE OF MAIN INTEREST AND RECOGNITION OF FOREIGN PROCEEDING

3. **THIS COURT DECLARES** that the centre of its main interests for the Debtor 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 the 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 the Debtor are restrained; and
- (c) the commencement of any action, suit or proceeding against the Debtor is prohibited.

NO SALE OF PROPERTY

5. **THIS COURT ORDERS** that, except with leave of this Court, the Debtor 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 the Foreign Representative shall publish notice pursuant to Section 53(b) of the CCAA in newspapers with the largest circulation in each of Vancouver, Toronto and Montreal, Canada.

7. **THIS COURT ORDERS AND DECLARES** that this Order shall be effective as of 12:01 a.m. on the date of this Order.

8. **THIS COURT ORDERS** that each of 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

9. **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 Debtor and the Foreign Representative and their respective counsel and 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 Debtor, 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 Debtor, the Foreign Representative, and the Information Officer and their respective agents in carrying out the terms of this Order.

10. **THIS COURT ORDERS** that this Court is seized of these proceedings and any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days notice to the Foreign Representative and its counsel, the Information Officer and its 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.



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ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding Commenced at Toronto

INITIAL RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)

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