

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

THE HONOURABLE MR.	)	THURSDAY, THE 13 th
	)	
JUSTICE OSBORNE	)	DAY OF APRIL, 2023

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

**ORDER
(CCAA TERMINATION)**

THIS MOTION, made by LTL Management LLC (the “**Debtor**”) in its capacity as the foreign representative (in such capacity, the “**Foreign Representative**”) pursuant to the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36, as amended (the “**CCAA**”), for an order terminating these proceedings under the CCAA, was heard this day by video conference at Toronto, Ontario.

ON READING the Notice of Motion dated April 12, 2023, the affidavit of John J. Kim (the “**Kim Affidavit**”) sworn April 12, 2023, and the Seventh Report of Ernst & Young Inc. (“**EY**”), in its capacity as Information Officer (the “**Information Officer**”) dated April 12, 2023 (the “**Seventh Report**”), each filed,

AND UPON HEARING the submissions of counsel for the Foreign Representative, counsel for the Information Officer, and counsel for the other parties appearing on the counsel slip;

and no one else appearing although duly served as appears from the affidavit of service of Alexia Parente sworn April 12, 2023, filed:

SERVICE AND DEFINITIONS

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

2. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined have the meaning given to them in the Kim Affidavit or the Seventh Report, as applicable.

RECOGNITION OF FOREIGN ORDER

3. **THIS COURT ORDERS** that the following order, granted by the New Jersey Bankruptcy Court in the 2021 Chapter 11 Proceedings, is hereby given full force and effect in all provinces and territories of Canada pursuant to section 49 of the CCAA:

- (a) Order (I) Dismissing Debtor's Chapter 11 Case Pursuant to U.S.C. § 1112(b); (II) Establishing Procedures with Respect to Requests for Compensation; and (III) Granting Related Relief (the "**Dismissal Order**"), a copy of which is attached hereto as **Schedule "A"**,

provided, however, that in the event of any conflict between the terms of the Dismissal Order and the Orders of this Court made in the 2021 CCAA Recognition Proceeding, the Orders of this Court shall govern with respect to the Property (as defined in the 2021 Supplemental Order) in Canada.

TERMINATION OF 2021 CCAA RECOGNITION PROCEEDING

4. **THIS COURT ORDERS** that the 2021 CCAA Recognition Proceeding are hereby terminated without any other act or formality, provided that, nothing herein impacts the validity of

any Orders made in these 2021 CCAA Recognition Proceeding or any actions or steps taken by any person in connection therewith.

5. **THIS COURT ORDERS** that the stay of proceedings contained in the 2021 Initial Recognition Order is hereby terminated without any other act or formality.

6. **THIS COURT ORDERS** that, to the extent not already terminated by its terms, the stay of proceedings contained in the Extended Injunction Recognition Order is hereby terminated without any other act or formality.

7. **THIS COURT ORDERS** that EY shall be and hereby is discharged as the Information Officer in the 2021 CCAA Recognition Proceeding; provided that the Information Officer shall continue to have the benefit of the provisions of all Orders made in these proceedings, including all approvals, protections and stays of proceedings in favour of the Information Officer.

8. **THIS COURT ORDERS AND DECLARES** that EY and Cassels Brock & Blackwell LLP (“**Cassels**”) shall each be and hereby are (i) deemed to have satisfied all of its duties and obligations pursuant to all Orders made in these 2021 CCAA Recognition Proceeding and (ii) released and discharged from any and all liability that EY or Cassels (each, a “**Released Party**”) now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of EY while acting in its capacity as Information Officer or Cassels while acting in its capacity as counsel to the Information Officer save and except any gross negligence or willful misconduct on the applicable Released Party’s part. Without limiting the generality of the foregoing, effective upon the granting of this Order, EY and Cassels, shall be forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, within the 2021 CCAA Recognition Proceeding, save and except for any gross negligence or willful misconduct on the applicable Released Party’s part (collectively, the “**Released Claims**”).

9. **THIS COURT ORDERS** that no action or other proceedings shall be commenced against the Information Officer or Cassels in any way arising from or related to the Released Claims except with prior leave of this Court and on prior written notice to the applicable Released Party.

APPROVAL OF FEES AND ACTIVITIES

10. **THIS COURT ORDERS** that the Information Officer's activities, as set out in the Fifth Report dated February 16, 2023, the Sixth Report dated March 27, 2023, and the Seventh Report dated April 12, 2023, be and are hereby approved; provided, however, that only the Information Officer, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

11. **THIS COURT ORDERS** that the fees of the Information Officer and Cassels, as counsel to the Information Officer, as set out in the Seventh Report and the fee affidavits attached thereto, be and are hereby approved.

12. **THIS COURT ORDERS** that the fees and disbursements of the Information Officer and Cassels, respectively, as estimated in the Seventh Report, that have been or will be incurred in performance of the duties of the Information Officer up to the date of this Order (as defined below) (the "**Discharge Date**") and the incidental duties that may be required to complete the administration of these proceedings following the Discharge Date are hereby authorized and approved for the Information Officer and Cassels to a maximum of CAD\$30,000.00, plus any applicable taxes and disbursements in the aggregate (the "**Incidental Amounts**"). The Information Officer and Cassels may set off the amount of any unpaid accounts, plus any applicable taxes and disbursements, and any Incidental Amounts against their retainers without further application to this Court for approval of such fees.

GENERAL

13. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or the United States of America to give effect to this Order and to assist the Debtor, the Foreign Representative, the Information Officer, and their respective counsel and agents 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, to assist the Foreign Representative, and the Information Officer, and their respective counsel and agents in carrying out the terms of this Order.

14. **THIS COURT ORDERS** that each of the Debtor, 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.

The Honourable Justice Osborne

SCHEDULE “A”

SCHEDULE “B”

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PROCEEDING COMMENCED AT
TORONTO

**ORDER
(CCAA TERMINATION)**

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