



**ONTARIO SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

ENDORSEMENT

COURT FILE NO.: CV-24-00717178-00CL

DATE: May 17, 2024

NO. ON LIST: 2

TITLE OF PROCEEDING: In the matter of CURO Canada Corp.

BEFORE: Mr. Justice Osborne

PARTICIPANT INFORMATION

For the Applicants:

Name of Person Appearing	Name of Party	Contact Info
Jane Dietrich	Counsel for the Applicant, CURO Group Holdings Corp.	jdietrich@cassels.com
Natalie Levine		nlevine@cassels.com
Alex Hoy		ahoy@cassels.com
Sarah Schultz	US Counsel for the Applicant	sschultz@akingump.com
Anna Kordas		akordas@akingump.com

For the Respondents / Others:

Name of Person Appearing	Name of Party	Contact Info
Sean Zweig	Counsel for the Information Officer, FTI Consulting	zweigs@bennettjones.com
Joshua Foster		fosterj@bennettjones.com
Jamie Ernst		ernstj@bennettjones.com
Tracy Sandler	Counsel for Atalaya Asset Income Fund Parallel 345 LP	tsandler@osler.com
Aubrey Kauffman	Counsel for WF Marlie 2018-1 Ltd.	akauffman@fasken.com
Neil Snyder	Counsel to the Ad Hoc Group & Agents to the Prepetition 1L Noteholders	nmsnyder@wlrk.com
Mike Chaia		machaia@wlrk.com

ENDORSEMENT OF JUSTICE OSBORNE:

[1] The Applicant, CURO Parent, in its capacity as Foreign Representative of itself as well as the other Debtors, seeks the Third Recognition Order pursuant to section 49 of the CCAA, recognizing and enforcing in Canada the following orders of the U.S. Bankruptcy Court:

- a. the Combined Order, approving the Debtors' Disclosure Statement for, and confirming, the Joint Prepackaged Plan;
- b. the Estimation Order, granting the Debtors' Emergency Motion to estimate the unliquidated claim of Leon's Furniture Limited, Trans-Global Insurance Company, and Trans-Global Life Insurance Company;
- c. the Second Interim Cash Management Order, authorizing the Debtors to continue to operate their cash management system and maintain existing bank accounts, maintain existing business forms, and perform intercompany transactions, together with related relief;
- d. an order providing for the termination of the Canadian Recognition Proceedings and the discharge and release of the Information Officer upon the filing of the Certificate of the Information Officer; and
- e. an order approving the Pre-Filing Report of the Proposed Information Officer, and the First, Second and Third Reports, together with the activities described therein.

[2] The Applicant relies upon the Affidavit of Douglas Clark sworn May 13, 2024, together with exhibits thereto, the Affidavit of Alec Hoy sworn May 16, 2024, together with exhibits thereto, and the Third Report of the Information Officer dated May 16, 2024.

[3] Defined terms in this Endorsement have the meaning given to them in my earlier Endorsements made in this recognition proceeding and/or the motion materials, unless otherwise stated.

[4] The service list has received the motion materials. The relief sought today is unopposed.

[5] The orders in respect of which recognition in Canada is now sought were granted by the U.S. Bankruptcy Court yesterday. The issue before this Court is whether it should grant the Third Recognition Order recognizing them in Canada pursuant to section 49 of the CCAA.

[6] The basis for both the underlying orders and the request for their recognition in Canada is fully set out in the motion materials and in the Third Report. The Information Officer supports recognition.

[7] As set out in my earlier Endorsements made in this proceeding, this Court has jurisdiction to grant recognition pursuant to Part IV of the CCAA. The Chapter 11 Cases of the Canadian Debtors have already been recognized as foreign main proceedings pursuant to section 47 of the CCAA, with the result that this Court has broad discretion to grant any order that is appropriate pursuant to section 49.

- [8] There is no reason not to recognize the three orders that are the subject of this motion. The Plan and the recapitalization contemplated thereby are the result of significant efforts of all stakeholders and the Debtors. The Plan is supported by an overwhelming majority of the Debtors' Stakeholders and provides the means by which the claims of unsecured creditors of the Debtors, including the Canadian Debtors, will be unimpaired, and is consistent with the objective of these Restructuring Proceedings. The orders are necessary to permit the Debtors to implement the Plan.
- [9] The Second Interim Cash Management Order was granted in part to permit the Debtors to continue to operate in the ordinary course during the Restructuring Proceedings and preserve value. It should be recognized here.
- [10] Finally, the ancillary relief in the form of discharging the Information Officer upon the filing of the Certificate, approving its Reports and fees (together with those of its counsel), and providing releases for the Canadian professionals, are all appropriate. The releases are limited in scope and the beneficiaries were integral to the success of this proceeding. The activities and fees are appropriate and reflect work properly undertaken and consistent with the terms of the mandate originally given to the Information Officer.
- [11] I observe that, other than TGI/LFL, no party has objected to the proposed orders and no party appears today to object to their recognition in Canada. Moreover, TGI/LFL has now withdrawn its objection in the U.S. Bankruptcy Court pursuant to a consensual agreement reached by the parties. There is no public policy reason not to recognize the orders.
- [12] The Third Recognition Order is granted. Order to go in the form signed by me today which has immediate effect without the necessity of issuing and entering, although any party may take out the orders through the Commercial List office if required.

Olson, J.