Court File No. CV-24-00717178-00CL

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 CURO CANADA CORP. AND LENDDIRECT CORP.

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

MOTION RECORD

April 18, 2024

CASSELS BROCK & BLACKWELL LLP
Suite 3200, Bay Adelaide Centre - North Tower
40 Temperance Street
Toronto, ON M5H 0B4

Ryan Jacobs LSO#: 59510J
Tel: 416.860.6465
rjacobs@cassels.com

Jane Dietrich LSO #: 49302U
Tel: 416.860.5223
jdietrich@cassels.com

Natalie Levine LSO #: 64908K
Tel: 416.860.6568
nlevine@cassels.com

Alec Hoy LSO#: 85489K
Tel: 416.860.2976
ahoy@cassels.com

Lawyers for the Foreign Representative

TO: SERVICE LIST

Court File No. CV-24-00717178-00CL

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 CURO CANADA CORP. AND LENDDIRECT CORP.,

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

SERVICE LIST
(as of April 18, 2024)

Party	Contact
CASSELS BROCK & BLACKWELL LLP Bay Adelaide Centre – North Tower 40 Temperance Street, Suite 3200 Toronto, Ontario M5H 0B4 Counsel to the Foreign Representative	**Ryan C. Jacobs** Tel: 416.860.6465 rjacobs@cassels.com **Jane O. Dietrich** Tel: 416.860.5223 jdietrich@cassels.com **Natalie E. Levine** Tel: 416.860.6568 nlevine@cassels.com **Michael Wunder** Tel: 416.860.6484 mwunder@cassels.com **Alec Hoy** Tel: 416.860.2976 ahoy@cassels.com
CURO GROUP HOLDINGS CORP. 101 N. Main Street, Suite 600, Greenville, South Carolina 29601 Foreign Representative	**Becca Fox** BeccaFox@curo.com

Party	Contact
AKIN GUMP STRAUSS HAUER & FELD LLP Bank of America Tower, 1 Bryant Park New York, New York 10036 2300 North Field Street, Suite 1800 Dallas, Texas 75201 US Counsel to CURO Group Holdings Corp.	**Sarah Link Schultz** Tel: 214.969.4367 sschultz@akingump.com **Anna Kordas** Tel: 212.872.1026 akordas@akingump.com
BENNETT JONES LLP First Canadian Place 100 King St West, Suite 3400 Toronto, Ontario M5X 1A4 Counsel to the Information Officer	**Sean Zweig** Tel: 416.777.6254 zweigs@bennettjones.com **Joshua Foster** Tel: 416.777.7906 fosterj@bennettjones.com **Jamie Ernst** Tel: 416.777.7867 ernstj@bennettjones.com
FTI CONSULTING CANADA INC. TD South Tower, 79 Wellington Street West Toronto Dominion Centre, Suite 2010 P.O. Box 104 Toronto, Ontario M5K 1G8 Information Officer	**Jeffrey Rosenberg** Tel: 416 649 8073 jeffrey.rosenberg@fticonsulting.com **Hrvoje Muhek** Tel: 416.649.8063 Hrvoje.muhek@fticonsulting.com
FASKEN MARTINEAU DUMOULIN LLP Bay Adelaide Centre 333 Bay Street, Suite 2400 Toronto, Ontario M5H 2T6 Canadian Counsel to WF Marlie 2018-1, Ltd. by its Administrative Agent, Waterfall Management, LLC	**Aubrey E. Kauffman** Tel: 416.868.3538 akauffman@fasken.com **Elana M. Hahn** Tel: 416.865.5468 ehahn@fasken.com **Nathan Gates** Tel: 416.865.5470 ngates@fasken.com

Party	Contact
KRAMER LEVIN NAFTALIS & FRANKEL LLP 1177 6th Ave New York, New York 10036 Canadian Counsel to WF Marlie 2018-1, Ltd. by its Administrative Agent, Waterfall Management, LLC	**Alexander Woolverton** Tel: 212.715.9251 awoolverton@kramerlevin.com
OSLER HOSKINS & HARCOURT LLP First Canadian Place 100 King Street West, Suite 6200 Toronto, Ontario M5X 1B8 Canadian Counsel to Midtown Madison Management as Canada II Administrative Agent	**Tracy Sandler** Tel: 416.862.5890 tsandler@osler.com **Martino Calvaruso** Tel 416.862.6665 mcalvaruso@osler.com **Sean Monahan** Tel: 416.862.5990 smonahan@osler.com
HOLLAND & KNIGHT LLP 200 Crescent Court, Suite 1600 Dallas, Texas 75201 US Counsel to Midtown Madison Management as Canada II Administrative Agent	**Michael Emerson** Tel: 214.964.9485 Michael.emerson@hklaw.com **Matthew Fontane** Tel: 214.964.9454 Matthew.fontane@hklaw.com **Antony Pirraglia** Tel: 212.513.3887 Anthony.Pirraglia@hklaw.com **Jonathan Korman** Tel: 215.252.9561 Jonathan.korman@hklaw.com
MUNGER, TOLLES & OLSON LLP 350 South Grand Avenue 50th Floor Los Angeles, California 90071-3426 US Counsel to Midtown Madison Management as Canada II Administrative Agent	**Thomas Walper** Tel: 213.683.9193 Thomas.walper@mto.com

Party	Contact
WACHTELL, LIPTON, ROSEN & KATZ 51 West 52nd Street New York, New York 10019 US Counsel to the Ad Hoc Group & the Agent to the Prepetition 1L Noteholders	**Joshua Feltman** Tel: 212.403.1109 jafeltman@wlrk.com **Neil (Mac) M. Snyder** Tel: 212.403.1078 NMSnyder@wlrk.com **Michael A. Chaia** Tel: 212.403.1083 MAChaia@wlrk.com
TROUTMAN PEPPER HAMILTON SANDERS LLP 875 Third Avenue New York, New York 10022 Counsel to U.S. Bank Trust Company, National Association, as Trustee, Agent to the Prepetition 1.5L Noteholders	**Adam Jachimowski** Tel: 212.704.6211 Adam.Jachimowski@troutman.com **Jessica Mikhailevich** Tel: 212.704.6350 Jessica.Mikhailevich@troutman.com
FOLEY LARDNER LLP 312 North Clark Street, Suite 3000 Chicago, Illinois 60654-4762 Counsel to Argent Institutional Trust Company as Indenture Trustee and Collateral Agent of the Prepetition 2l Notes	**Harold L. Kaplan** Tel: 312.832.4393 hkaplan@foley.com
ARGENT INSTITUTIONAL TRUST (FKA TMI TRUST COMPANY) 1100 Abernathy Road NE Suite 480 Atlanta, Georgia 30328 Attn: Debra Schachel, Vice President With copy to: Debra S. Shachel, VP 5091 Peachtree Dunwoody Road Suite C495 Atlanta, Georgia 30328 Agent to the Prepetition 2L Noteholders	**Debra Schachel** dschachel@argentfinancial.com

Party	Contact
WEIL GOTSHAL AND MANGES LLP 767 Fifth Avenue New York, New York 10153-0119 Counsel to Atlas as agent under the Heights I and First Heritage Securitization Facilities	**Kevin Bostel** Tel: 212.310.8349 Kevin.Bostel@weil.com **Justin Kanoff** Tel: 212.310.8521 Justin.Kanoff@weil.com **Shawn Kodes** Tel: 212.310.6704 Shawn.Kodes@weil.com **Joel Hutman** Tel: 212.310.8353 Joel.Hutman@weil.com
DELL FINANCIAL SERVICES CANADA LIMITED 155 Gordon Baker Road, Suite 501 North York, Ontario M2H 3N5 Registered Secured Creditor	**Ikram Jabri** Ikram_Jabri@Dell.com
ROYAL BANK OF CANADA 155 Wellington Street West, 8th Floor Toronto, Ontario M5V 3K7 Registered Secured Creditor	**Sean Snow** Tel: 416.537.5090 sean.snow@rbc.com **Kerry O'Neill** kerry.oneill@rbc.com

Party	Contact
ROYAL BANK OF CANADA 20 King Street West, 2nd Floor Toronto, Ontario M5H 1C4	**Tro DerBedrossian** Tel: 437.427.1869 Tro.derbedrossian@rbc.com
ATTORNEY GENERAL OF CANADA DEPARTMENT OF JUSTICE Ontario Regional Officer, Tax Law Section 120 Adelaide Street West, Suite 400 Toronto, Ontario M5H 1T1 Fax: (416) 973.0810 Attorney General of Canada on behalf of Her Majesty the Queen in Right of Canada as represented by the Minister of National Revenue	AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca
CANADA REVENUE AGENCY 1 Front Street West Toronto, Ontario M5J 2X6 Fax: (416) 964.6411 Federal Taxation Authority	AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca
HIS MAJESTY IN RIGHT OF ONTARIO REPRESENTED BY THE MINISTER OF FINANCE – INSOLVENCY UNIT Ontario Ministry of Finance – Legal Services Branch 11-777 Bay Street Toronto, Ontario M5G 2C8 Fax: (416) 325.1460	**General Enquiries** insolvency.unit@ontario.ca

Party	Contact
ONTARIO MINISTRY OF FINANCE **INSOLVENCY UNIT** 6th floor, 33 King Street West Oshawa, Ontario L1H 8H5	**General Enquiries** Tel: 1.866.668.8297 insolvency.unit@ontario.ca
MINISTRY OF JUSTICE AND SOLICITOR GENERAL (ALBERTA) Legal Services 2nd Floor, Peace Hills Trust Tower 10011 – 109 Street Edmonton, Alberta T5J 3S8 Fax: (780) 427.2789	**General Enquiries:** Tel: 780.427.2711 ministryofjustice@gov.ab.ca
MINISTRY OF THE ATTORNEY GENERAL (SASKATCHEWAN) 300-1874 Scarth Street Regina, Saskatchewan S4P 4B3	**Bronwyn Eyre, Minister of Justice and Attorney General** jus.minister@gov.sk.ca
MINISTRY OF THE ATTORNEY GENERAL (MANITOBA) 104 Legislative Building 450 Broadway Winnipeg, Manitoba R3C 0V8 Fax: (204) 945.2517	**Kevlin Goertzen, Minister of Justice** Tel: 204.945.3728 minjus@leg.gov.mb.ca
MINISTRY OF THE ATTORNEY GENERAL (NEW BRUNSWICK) Chancery Place, 2nd Floor, Room 2001 P.O. Box 6000 Fredericton, New Brunswick E3B 1E0 Fax: (506) 453.3651	**General Enquiries** Tel: 506.462.5100 justice.comments@gnb.ca
MINISTRY OF THE ATTORNEY GENERAL (NOVA SCOTIA) 1690 Hollis Street P.O. Box 7 Halifax, Nova Scotia B3J 2L6	**General Enquiries** Tel: 902.424.4030 justweb@gov.ns.ca

Party	Contact
DEPARTMENT OF JUSTICE AND PUBLIC SAFETY (PEI) Fourth Floor, Shaw Building, South 95 Rochford Street P.O. Box 2000 Charlottetown, Prince Edward Island C1A 7N8 Fax: 902.368.5283	**General Enquiries** Tel: 902.368.4550 deptjps@gov.pe.ca
DEPARTMENT OF JUSTICE AND PUBLIC SAFETY (NL) P.O. Box 8700 St. Johns, Newfoundland and Labrador A1B 4J6	**General Enquiries** Tel: 709.729.5902 justice@gov.nl.ca
DIGITAL GOVERNMENT AND SERVICE NL 100 Prince Phillip Drive P.O. Box 8700 St. John's, Newfoundland and Labrador A1B 4J6	**Provincial Office** Tel: 1.709.729.4834 servicenlinfo@gov.nl.ca
DEPARTMENT OF FINANCE Government of Northwest Territories PO Box 1320 Yellowknife, Northwest Territories X1A 2L9	**Tammy Brenton** Property Tax Officer Tel: 867.767.9177 Tammy_brenton@gov.nt.ca **Mandi Bolstad** Assistant Deputy Minister, Solicitor General Tel: 867.767.9070 Mandi_bolstad@gov.nt.ca **General Enquiries** Justice_communications@gov.nt.ca
ARGONAUT INSURANCE COMPANY Attn: Argo Pro Underwriting PO BOX 469011 San Antonio, Texas 78246 Phone: (210) 321-8400	**New Claims** ArgoProNewClaims@argogroupus.com
ALLIED WORLD SPECIALTY INSURANCE COMPANY Allied World Specialty Insurance Company Attn: Professional Liability Underwriting 199 Water Street New York, New York 10038	**David Levesque** David.levesque@awac.com

Party	Contact
ALLIED WORLD SURPLUS LINES INSURANCE COMPANY (c/o Allied World Assurance Company) 1690 New Britain Avenue, Suite 101 Farmington, Connecticut 06032	**David Levesque** David.levesque@awac.com
XL PROFESSIONAL INSURANCE 100 Constitution Plaza, 17th Floor Hartford, Connecticut 06103	proclaimnewnotices@axaxl.com
HUDSON INSURANCE COMPANY RSUI Group, Inc. 945 East Paces Ferry Road Suit 1800 Atlanta, Georgia 30326 (404) 231-2366	reportclaims@rsui.com
SOMPO INTERNATIONAL INSURANCE Financial Institutions Attn: Claims Department 1221 Avenue of The Americas New York, New York 10020	**Claims** Insuranceclaims@sompo-intl.com
THE PROPERTIES GROUP MANAGEMENT LTD. Croft Limited 236 Metcalfe Street Ottawa, Ontario K2P 1R3	**Samantha Sigler** samantha@croftltd.ca **Robert Kerr** rkerr@prpgrp.com
CAMELINO GALESSIERE LLP 65 Queen Street West, Suite 440 Toronto, Ontario M5H 2M5 Counsel to RioCan Real Estate Investment Trust	**Linda Galessiere** lgalessiere@cglegal.ca

EMAIL SERVICE LIST

rjacobs@cassels.com; jdietrich@cassels.com; nlevine@cassels.com; mwunder@cassels.com; ahoy@cassels.com; BeccaFox@curo.com; sschultz@akingump.com; akordas@akingump.com; zweigs@bennettjones.com; fosterj@bennettjones.com; ernstj@bennettjones.com; jeffrey.rosenberg@fticonsulting.com; Hrvoje.muhek@fticonsulting.com; akauffman@fasken.com; ehahn@fasken.com; ngates@fasken.com; awoolverton@kramerlevin.com; tsandler@osler.com; mcalvaruso@osler.com; smonahan@osler.com; Michael.emerson@hklaw.com; Matthew.fontane@hklaw.com; Anthony.Pirraglia@hklaw.com; Jonathan.korman@hklaw.com; Thomas.walper@mto.com; jafeltman@wlrk.com; NMSnyder@wlrk.com; MAChaia@wlrk.com; Adam.Jachimowski@troutman.com; Jessica.Mikhailevich@troutman.com; hkaplan@foley.com; dschachel@argentfinancial.com; Kevin.Bostel@weil.com; Justin.Kanoff@weil.com; Shawn.Kodes@weil.com; Joel.Hutman@weil.com; Ikram_Jabri@Dell.com; sean.snow@rbc.com; kerry.oneill@rbc.com; Tro.derbedrossian@rbc.com; AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca; insolvency.unit@ontario.ca; ministryofjustice@gov.ab.ca; jus.minister@gov.sk.ca; minjus@leg.gov.mb.ca; justice.comments@gnb.ca; justweb@gov.ns.ca; deptjps@gov.pe.ca; justice@gov.nl.ca; servicenlinfo@gov.nl.ca; Tammy_brenton@gov.nt.ca; Mandi_bolstad@gov.nt.ca; Justice_communications@gov.nt.ca; ArgoProNewClaims@argogroupus.com; David.levesque@awac.com; proclaimnewnotices@axaxl.com; reportclaims@rsui.com; Insuranceclaims@sompo-intl.com; samantha@croftltd.ca; rkerr@prpgrp.com; lgalessiere@cglegal.ca

MOTION RECORD INDEX

TAB 1

Court File No. CV-24-00717178-00CL

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 CURO CANADA CORP. AND LENDDIRECT CORP.

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

NOTICE OF MOTION
(Recognition of Foreign Orders)

The applicant, CURO Group Holdings Corp. ("**CURO Parent**"), in its capacity as foreign representative (the "**Foreign Representative**") of itself, as well as the other Debtors (as defined below), will make a motion to a Judge presiding over the Commercial List on April 24, 2024 at 12:30 p.m., or as soon after that time as the motion may be heard.

PROPOSED METHOD OF HEARING: The Motion is to be heard

[ ] In writing under subrule 37.12.1(1) because it is [insert on consent, unopposed or made without notice];

[ ] In writing as an opposed motion under subrule 37.12.1(4);

[ ] In person;

[ ] By telephone conference;

[X] By video conference.

at the following zoom link provided by the Court:

https://ca01web.zoom.us/j/65979875939?pwd=VVRJZHVVRWQ1cGdkRERtTGpRajNFUT09%27

THE MOTION IS FOR:

1. an order (the "**Second Recognition Order**") pursuant to section 49 of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") recognizing and enforcing in Canada the following orders of the United States Bankruptcy Court for the Southern District of Texas (the "**U.S. Bankruptcy Court**") in the cases (the "**Chapter 11 Cases**") commenced by the Debtors (as defined below) under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**"):

    (a) *Final Order (I) Authorizing Certain Debtors to Continue Selling and Servicing Consumer Loan Receivables and Related Rights Pursuant to the Securitization Facilities, (II) Modifying the Automatic Stay, and (III) Granting Related Relief* (the "**Final Securitization Order**");

    (b) *Final Order (I) Authorizing Certain Debtors to Enter into Amendments to the Securitization Transaction Documents and (II) Granting Related Relief* (the "**Final Securitization Amendment Order**"); and

    (c) *Final Order (I) Authorizing the Debtors to Pay Certain Critical Vendor Claims and (II) Granting Related Relief* (the "**Final Critical Vendor Order**");

2. an order abridging the time for service and filing of this Notice of Motion and the Motion Record and dispensing with service thereof on any interested party other than those served within these proceedings; and

3. such further and other relief as this Honourable Court may deem just.

THE GROUNDS FOR THIS MOTION ARE:

Background

4. On March 25, 2024, CURO Canada Corp. and LendDirect Corp. (together, the "**Canadian Debtors**") and CURO Parent and 26 of its US-based affiliates (collectively, the "**Debtors**" and together with their non-Debtor affiliates, the "**Company**") filed voluntary petitions for relief under the Bankruptcy Code in the U.S. Bankruptcy Court (the "**Petitions**"), and the Foreign Representative, on behalf of the Canadian Debtors, commenced proceedings (the "**Canadian Recognition Proceedings**") under the CCAA. Contemporaneously with the filing of the Petitions, the Debtors filed a pre-packaged chapter 11 plan and related disclosure statement.

5. On the same date, the U.S. Bankruptcy Court entered various orders in the Chapter 11 Cases, including (a) an order authorizing CURO Parent to act as the Foreign Representative of itself and the other Debtors in any proceedings in Canada; and (b) an interim order approving the Debtors' continued use of five credit facilities used by the Debtors and their non-Debtor affiliates to provide liquidity for the day-to-day operations of the Debtors (the "**Securitization Facilities**") and granting certain protections in favour of the lenders thereunder (the "**Interim Securitization Order**"). The U.S. Bankruptcy Court also advised that it would grant an interim order authorizing the Debtors to make certain prepetition payments identified by the Debtors as being critical to their continued operations (the "**Interim Critical Vendor Order**"), but the Order was not entered until late in the day on March 26, 2024.

6. Also on March 25, 2024, the Court granted an interim stay of proceedings in respect of the Canadian Debtors, pending the hearing by this Court of the Foreign Representative's initial application to, among other things, recognize the Canadian Debtors' Chapter 11 Cases as a foreign main proceeding.

7. On March 26, 2024, the Court granted an Order, as requested by the Foreign Representative, (a) recognizing CURO Parent as the Foreign Representative of itself and the other Debtors in respect of the Chapter 11 Cases; (b) recognizing the United States of America as the centre of main interests for the Canadian Debtors; and (c) recognizing the Canadian Debtors' Chapter 11 Cases as a "foreign main proceeding". On the same day, the Court granted a second Order, among other things, (a) recognizing certain orders entered by the U.S. Bankruptcy Court in the Chapter 11 Cases, including the Interim Securitization Order; (b) granting an administration charge, two charges in favour of the lenders under the Securitization Facilities reflecting the protections afforded thereto in the Interim Securitization Order and a charge in favour of the directors and officers of the Canadian Debtors; and (c) appointing FTI Consulting Canada Inc. as information officer (the "**Information Officer**") in the Canadian Recognition Proceedings.

8. On April 1, 2024, following an emergency hearing, the U.S. Bankruptcy Court granted an interim order approving the Debtors' entry into an amendment, and certain related documents, to one of the Securitization Facilities used to facilitate the Canadian Debtors' operations (the "**Interim Securitization Amendment Order**" and together with the Interim Securitization Order and the Interim Critical Vendor Order, the "**Interim Orders**").

9. On April 4, 2024, this Court granted a recognition order, among other things, recognizing and enforcing various orders granted by the U.S. Bankruptcy Court in the Chapter 11 Cases, including the Interim Securitization Amendment Order and the Interim Critical Vendor Order.

10. On April 18, 2024, following the Debtors' filing of a certificate of no objection, the U.S. Bankruptcy Court granted the Final Critical Vendor Order without a hearing.

11. The Debtors have scheduled a hearing before the U.S. Bankruptcy Court for April 19, 2024 to seek entry of, among other orders: (a) the Final Securitization Order; and (b) the Final Securitization Amendment Order (collectively with the Final Critical Vendor Order, the "**Final Foreign Orders**").

Recognition of the Final Foreign Orders

12. To facilitate the Chapter 11 Cases and these Canadian Recognition Proceedings, the Foreign Representative is seeking the Second Recognition Order, recognizing and enforcing in Canada the Final Foreign Orders, if granted by the U.S. Bankruptcy Court.

13. Each of the proposed Final Foreign Orders is a "final" version of an order previously entered by the U.S. Bankruptcy Court on an interim basis and recognized by this Court. The motion materials were previously provided to this court and are reattached to the Third Affidavit of Douglas D. Clark, sworn April 18, 2024 (the "**Third Clark Affidavit**"),.

Other Grounds

14. The provisions of the CCAA, including Part IV thereof;

15. The provisions of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, including Rules 1.04, 1.05, 2.03, 3.02, 16 and 37 thereof; and

16. Such further and other grounds as the lawyers may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

17. The Third Clark Affidavit, and the exhibits attached thereto;

18. The Second Report of the Information Officer, to be filed;

19. The Third Affidavit of Alec Hoy, to be filed; and

20. Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

April 18, 2024

CASSELS BROCK & BLACKWELL LLP
Suite 3200, Bay Adelaide Centre - North Tower
40 Temperance Street
Toronto, ON M5H 0B4

Ryan Jacobs LSO#: 59510J
Tel: 416.860.6465
rjacobs@cassels.com

Jane Dietrich LSO #: 49302U
Tel: 416.860.5223
jdietrich@cassels.com

Natalie Levine LSO #: 64908K
Tel: 416.860.6568
nlevine@cassels.com

Alec Hoy LSO#: 85489K
Tel: 416.860.2976
ahoy@cassels.com

Lawyers for the Foreign Representative

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ONTARIO
SUPERIOR COURT OF JUSTICE
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PROCEEDING COMMENCED AT TORONTO

NOTICE OF MOTION

CASSELS BROCK & BLACKWELL LLP
Suite 3200, Bay Adelaide Centre – North Tower
40 Temperance Street
Toronto, Ontario M5H 0B4

Ryan Jacobs LSO#: 59510J
Tel: 416.860.6465
rjacobs@cassels.com

Jane Dietrich LSO#: 49302U
Tel: 416.860.5223
jdietrich@cassels.com

Natalie E. Levine LSO#: 64908K
Tel: 416.860.6568
nlevine@cassels.com

Alec Hoy LSO#: 85489K
Tel: 416.860.2978
ahoy@cassels.com

Lawyers for the Foreign Representative

TAB 2

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ONTARIO
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THIRD AFFIDAVIT OF DOUGLAS D. CLARK
(sworn April 18, 2024)

I, Douglas D. Clark, of Anderson Township, in the state of Ohio, MAKE OATH AND SAY:

1. I am the Chief Executive Officer and a member of the board of directors of CURO Group Holdings Corp. ("**CURO Parent**" and together with its direct and indirect subsidiaries, the "**Company**"). I have served as CURO Parent's Chief Executive Officer and as a director since November 2022. I first joined the Company as Chief Executive Officer-Heights in December 2021, following the Company's acquisition of SouthernCo Inc. I was appointed President, N.A. Direct Lending in May 2022. As Chief Executive Officer of CURO Parent, I am familiar with the day-to-day operations, business and financial affairs, and books and records of the Company, including CURO Canada Corp. ("**CURO Canada**") and LendDirect Corp. ("**LendDirect**", and together with CURO Canada, the "**Canadian Debtors**"). As a result of my tenure with the Company, my review of public and non-public documents, and my discussions with other senior executives, I have knowledge of the matters contained in this Affidavit. Where I do not possess such personal knowledge, I have stated the source of my information and, in all such cases, believe the

information to be true. The Debtors (as defined below) do not waive or intend to waive any applicable privilege by any statement herein.

2. I swear this affidavit in support of the Motion filed by CURO Parent in its capacity as foreign representative of the Canadian Debtors (the "**Foreign Representative**") for certain relief pursuant to section 49 of the *Companies' Creditors Arrangement Act* R.S.C., 1985, c. C-36, as amended (the "**CCAA**"), including an order recognizing and giving full force and effect in Canada to certain orders granted by the United States Bankruptcy Court for the Southern District of Texas (the "**U.S. Bankruptcy Court**") in the cases (the "**Chapter 11 Cases**") commenced by CURO Parent and certain of its affiliates, including the Canadian Debtors (collectively, the "**Debtors**")[1], under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**").

3. Specifically, the Foreign Representative is seeking recognition in Canada of the following orders of the U.S. Bankruptcy Court (the "**Final Foreign Orders**") to the extent such orders are formally entered prior to the return of this Motion, as applicable:

(a) *Final Order (I) Authorizing Certain Debtors to Continue Selling and Servicing Consumer Loan Receivables and Related Rights Pursuant to the Securitization Facilities, (II) Modifying the Automatic Stay and (III) Granting Related Relief* (the "**Final Securitization Order**"), a draft of which is attached hereto as **Exhibit "A"**;

(b) *Final Order (I) Authorizing Certain Debtors to Enter into Amendments to the Securitization Transaction Documents and (II) Granting Related Relief* (the "**Final**

[1] The "**Debtors**" include CURO Parent; Curo Financial Technologies Corp.; Curo Intermediate Holdings Corp.; Curo Management, LLC; Curo Collateral Sub, LLC; CURO Ventures, LLC; CURO Credit, LLC; Ennoble Finance, LLC; Ad Astra Recovery Services, Inc.; Attain Finance, LLC; First Heritage Credit, LLC; First Heritage Credit of Alabama, LLC; First Heritage Credit of Louisiana, LLC; First Heritage Credit of Mississippi, LLC; First Heritage Credit of South Carolina LLC; First Heritage Credit of Tennessee, LLC; SouthernCo Inc.; Heights Finance Holding Co.; Southern Finance of South Carolina, Inc.; Southern Finance of Tennessee Inc.; Covington Credit of Alabama, Inc.; Quick Credit Corporation; Covington Credit, Inc.; Covington Credit of Georgia, Inc.; Covington Credit of Texas Inc.; Heights Finance Corporation; Heights Finance Corporation; LendDirect; and CURO Canada.

Securitization Amendment Order"), a draft of which is attached hereto as **Exhibit "B"**; and

(c) *Final Order (I) Authorizing the Debtors to Pay Certain Critical Vendor Claims and (II) Granting Related Relief* (the "**Final Critical Vendor Order**"), a copy of which is attached hereto as **Exhibit "C"**.

4. Each of the Final Foreign Orders is a "final" version of an order previously entered by the U.S. Bankruptcy Court on an interim basis and recognized by this Court. A hearing before the U.S. Bankruptcy Court has been scheduled for April 19, 2024 and the Debtors have filed certificates of no objection in respect of each of the orders listed above. The Final Critical Vendor Order was entered by the U.S. Bankruptcy Court on April 18, 2024. I understand that if the U.S. Bankruptcy Court grants the other Final Foreign Orders, the entered orders will be provided to this Court in advance of the hearing on this Motion.

5. Unless otherwise indicated, capitalized terms used and not defined in this affidavit have the meaning given to them in the Affidavit of Douglas D. Clark sworn March 25, 2024 (the "**Initial Clark Affidavit**"), a copy of which (without exhibits) is attached hereto as **Exhibit "D"**.

6. Additional information on these proceedings is available on the Information Officer's website at http://cfcanada.fticonsulting.com/CuroGroup. Copies of documents filed in the U.S. Bankruptcy Court in connection with the Chapter 11 Cases can be found on the Debtors' case website administered by Epiq Corporate Restructuring, LLC ("**Eqiq**"), the Debtors' claims, noticing and solicitation agent, https://dm.epiq11.com/case/curo.

I. OVERVIEW

A. Procedural Background

7. On March 25, 2024 (the "**Petition Date**"), the Debtors commenced the Chapter 11 Cases by filing voluntary petitions for relief under the Bankruptcy Code in the U.S. Bankruptcy Court and

CURO Parent commenced these proceedings in respect of the Canadian Debtors (the "**Canadian Recognition Proceedings**" and together with the Chapter 11 Cases, the "**Restructuring Proceedings**") under the CCAA to recognize the Chapter 11 Cases of the Canadian Debtors.

8. On the same date, Justice Osborne of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") granted an interim stay of proceedings in respect of the Canadian Debtors, pending the hearing on the Foreign Representative's initial application to, among other things, recognize the Canadian Debtors' Chapter 11 Cases as a foreign main proceeding.

9. Following an initial hearing (the "**First Day Hearing**"), the U.S. Bankruptcy Court granted various orders in the Chapter 11 Cases, including (a) an order authorizing CURO Parent to act as the Foreign Representative of itself and the other Debtors; and (b) an interim order approving the Debtors' continued use of the Securitization Facilities (as defined below) and granting certain protections in favour of the lenders thereunder (the "**Interim Securitization Order**"). The U.S. Bankruptcy Court also advised at the First Day Hearing that it would grant an interim order authorizing the Debtors to make certain prepetition payments identified by the Debtors as being critical to their continued operations (the "**Interim Critical Vendor Order**"), but it was not entered until March 26, 2024 due to the U.S. Bankruptcy Court's direction that the Debtors make certain minor changes to the proposed draft of the Interim Critical Vendor Order.

10. On March 26, 2024, the Court entered:

(a) an Initial Recognition Order, among other things, (i) recognizing CURO Parent as the Foreign Representative of itself and the other Debtors in respect of the Chapter 11 Cases; (ii) recognizing the United States of America as the centre of main interest for the Canadian Debtors; and (iii) recognizing the Canadian Debtors' Chapter 11 Cases as a "foreign main proceeding"; and

(b) a Supplemental Order (the "**Supplemental Order**"), among other things, (i) recognizing certain orders entered by the U.S. Bankruptcy Court in the Chapter 11 Cases, including the Interim Securitization Order; (ii) granting the Administration Charge, the Securitization Charges and the D&O Charge; and (iii) appointing FTI Consulting Canada Inc. as Information Officer in the Canadian Recognition Proceedings.

11. On April 1, 2024, following an emergency hearing, the U.S. Bankruptcy Court entered an interim order approving the Debtors' entry into certain amendment documents related to one of the Securitization Facilities used to facilitate the Canadian Debtors' operations (the "**Interim Securitization Amendment Order**").

12. On April 4, 2024, this Court granted an order (the "**Recognition Order**"), among other things, recognizing and enforcing various additional orders granted by the U.S. Bankruptcy Court in the Chapter 11 Cases, including the Interim Securitization Amendment Order and the Interim Critical Vendor Order.

B. The Company and the Canadian Debtors

13. The Company is a full-spectrum consumer credit lender providing a broad range of direct-to-consumer finance products to customers located in the U.S. and Canada. As of the Petition Date the Company employed approximately 2,856 employees in the United States and Canada and offered its services to American and Canadian customers out of a combined approximately 550 retail locations and through a series of online web platforms. The Company generated

approximately $672.4 million in revenue for fiscal year 2023 and, as of the Petition Date, the Company's capital structure included approximately $2.1 billion of funded debt obligations.

14. Further background regarding the Debtors' business operations and the Chapter 11 Cases is set out in the Initial Clark Affidavit and the U.S. First Day Declaration which is attached as Exhibit "F" thereto.

II. RECOGNITION OF THE FINAL FOREIGN ORDERS

15. CURO Parent now seeks recognition of the Final Securitization Order, the Final Securitization Amendment Order and the Final Critical Vendor Order, in each case if entered by the U.S. Bankruptcy Court prior to the return date of this Motion, in order to facilitate this cross-border restructuring.

16. Although the materials in support of the orders were described in the Initial Clark Affidavit and my affidavit sworn April 1, 2024 (the "**Second Clark Affidavit**"), the summary below provides additional context on the relief requested. The underlying motion materials in respect of the interim versions of the Final Foreign Orders were previously provided to this Court in connection with the prior recognition motions. For ease of reference, the motions in respect of each of the Final Foreign Orders are attached hereto as **Exhibits "E"- "G"**.[2]

A. Final Securitization Order & Final Securitization Amendment Order

17. As discussed in detail in the Initial Clark Affidavit, certain non-Debtor affiliates of the Debtors are borrowers under five credit facilities (the "**Securitization Facilities**"), through which loans drawn by the non-Debtor affiliates are used to purchase loan receivables generated by the Debtors and generate liquidity for the Debtors operations. Two of the Securitization Facilities are

[2] Due to the volume of the materials, certain exhibits to the Securitization Motion were filed separately in the US and are available on request or on the Epiq website.

used to indirectly fund the day-to-day operations of the Canadian Debtors (the "**Canada SPV I Facility**", the "**Canada SPV II Facility**" and together, the "**Canadian Securitization Facilities**").

18. By the Final Securitization Order, the U.S. Bankruptcy Court will: (a) authorize the Debtors, on a final basis, to continue to indirectly access the Securitization Facilities; and (b) approve on a final basis the Debtors' entry into (i) waivers for certain pre-petition defaults for each of the Securitization Facilities; and (ii) prepetition amendments, and related documents, for four of the five Securitization Facilities (the "**Prepetition Amendments**").

19. The Final Securitization Amendment Order provides similar relief with respect to the post petition amendments to the Canada SPV I Facility (the "**Canada SPV I Amendment**" and together with the Prepetition Amendments, the "**Amendments**") and specifically provides that the Canada SPV I Amendment is a "Securitization Transaction Document" as defined in the Interim Securitization Order.

20. In Canada, the Amendments provide a means for the Canadian Debtors to extend the terms of the Canadian Securitization Facilities, thereby ensuring the Canadian Debtors will continue to have access to sufficient liquidity for their operations upon emergence from the Restructuring Proceedings.

21. As set out in the Second Clark Affidavit, the Amendments collectively permit the Canadian Debtors to shift certain receivable assets from non-Debtor CURO Canada Receivables Limited Partnership, (the borrower under the Canada SPV I Facility), to non-Debtor CURO Canada Receivables II Limited Partnership, (the borrower under the Canada SPV II Facility), and modify the borrowing capacities under the Canadian Securitization Facilities. While the overall borrowing capacity remains the same, the reallocation of the receivables and corresponding decrease in borrowing capacity under the Canada SPV I Facility allowed a non-consenting lender to exit the Canada SPV I Facility.

22. Following the recognition of the Interim Securitization Order and the Interim Securitization Amendment Order, the Canadian Debtors employed the amendment procedure set out in the Interim Securitization Order to further amend the Securitization Transaction Documents (as defined in the Interim Securitization Order) to implement certain technical amendments to avoid potential defaults as a result of the timing of the court approvals of the Amendments.

23. The proposed Final Securitization Order also provides additional assurance to the lenders under the applicable Securitization Facilities of the Debtors' performance of their obligations in connection with the Securitization Facilities, as the Debtors will provide (i) priority unsecured claims and (ii) limited secured claims in favour of the applicable lenders. The security granted by the Final Securitization Order is consistent with the Securitization Charges provided for in the Supplemental Order.

24. In each case, the Final Securitization Order and the Final Securitization Amendment Order approves the relief previously granted by the U.S. Bankruptcy Court on a final basis, with minor amendments to appropriately address the order being final rather than interim. A Certificate of No Objection filed in the Chapter 11 Cases in respect of the Final Securitization Order, attaching a blackline showing the changes between the Interim Securitization Order and the draft Final Securitization Order is attached hereto as **Exhibit "H"**. A Certificate of No Objection filed in the Chapter 11 Cases in respect of the Final Securitization Amendment Order, attaching a blackline showing the changes between the Interim Securitization Amendment Order and the draft Final Securitization Amendment Order is attached hereto as **Exhibit "I"**.

B. Final Critical Vendor Order

25. By the Interim Critical Vendor Order, the Debtors were authorized to make certain prepetition payments to vendors who are critical to the Debtors' operations and business and who cannot otherwise be compelled to continue to work with the Debtors.

26. The Final Critical Vendor Order amends the relief previously granted in the Interim Critical Vendor Order to (a) increase the aggregate amount the Debtors are permitted to pay critical vendors from $1.5 million to $3 million, and (b) reflect the relief being granted on a final basis rather than interim. A Certificate of No Objection filed in the Chapter 11 Cases in respect of the Final Critical Vendor Order, attaching a blackline showing the changes between the Interim Critical Vendor Order and the proposed Final Critical Vendor Order is attached hereto as **Exhibit "J"**.

III. CONCLUSION

27. I believe the relief set out herein is necessary for the continued operations of the Canadian Debtors in the ordinary course during the Canadian Recognition Proceedings and is consistent with the relief previously granted by this Court in these proceedings, in each case to facilitate the Debtors successful emergence from the Restructuring Proceedings.

SWORN BEFORE ME by videoconference on this 18th day of April 2024. This affidavit was commissioned remotely in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of Greenville, in the State of South Carolina and I was located in the City of Toronto in the Province of Ontario

Commissioner for Taking Affidavits
(or as may be)

Commissioner Name: Alec Hoy
Law Society of Ontario Number: 85489K

Douglas D. Clark

This is Exhibit “A” referred to in the Affidavit of Douglas D. Clark sworn April 18, 2024. This affidavit was commissioned remotely in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of Greenville, in the State of South Carolina and I was located in the City of Toronto in the Province of Ontario.

Commissioner for Taking Affidavits (or as may be)

Commissioner Name: Alec Hoy
Law Society of Ontario Number: 85489K

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	**Chapter 11**
CURO Group Holdings Corp., *et al.*,	§	**Case No. 24-90165 (MI)**
	§	**(Jointly Administered)**
Debtors. [1]	§	**Re: Docket No. 53**

FINAL ORDER (I) AUTHORIZING CERTAIN DEBTORS TO CONTINUE SELLING AND SERVICING CONSUMER LOAN RECEIVABLES AND RELATED RIGHTS PURSUANT TO THE SECURITIZATION FACILITIES, (II) MODIFYING THE AUTOMATIC STAY AND (III) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] filed by the above-referenced debtors and debtors in possession (collectively, the "Debtors") for entry of the Interim Order (as defined below) and a final order (this "Final Order") pursuant to Bankruptcy Code sections 105, 362, 363, 364, 365, 503(b), 506, 507(b), 1107, and 1108, Bankruptcy Rules 6003 and 6004, and Bankruptcy Local Rule 9013-1(b), seeking, among other things:

i. in connection with the Debtors' existing loan receivables securitization programs (collectively, the "Securitization Facilities," each individually, a "Securitization Facility"), relating to non-Debtors, First Heritage Financing I, LLC ("First Heritage Financing"), Heights Financing I, LLC ("Heights Financing I"), Heights Financing II LLC ("Heights Financing II," collectively with First Heritage Financing and Heights Financing I, the "US Purchasers"), CURO Canada Receivables Limited Partnership ("Canada SPV I"), CURO Canada Receivables II Limited Partnership ("Canada SPV II," collectively with Canada SPV I, the "Canada Purchasers," and, Canada Purchasers collectively with US Purchasers, the "Non-Debtor Purchasers") authorization for the applicable Debtors to enter into and/or otherwise perform (and continue to perform) under all amendments, restatements, supplements,

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://dm.epiq11.com/Curo. The location of the Debtors' service address for purposes of these chapter 11 cases is: 101 N. Main Street, Suite 600, Greenville, SC 29601.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Motion, the Restructuring Support Agreement or the Securitization Transaction Documents (as defined herein), as applicable.

instruments and agreements entered into in connection with the Securitization Facilities (collectively, the "Securitization Transaction Documents"), which include, but are not limited to, the following agreements:

(a) that certain *Purchase Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Purchase Agreement") by and among First Heritage Credit, LLC ("First Heritage") as the direct or indirect owner of the First Heritage Originators (as defined herein), the originator parties thereto (such originators, the "First Heritage Originators"),[3] as transferors, First Heritage Financing, as transferee, and Wilmington Trust, National Association ("Wilmington Trust") solely in its capacity as loan trustee for the benefit of First Heritage Financing (the "First Heritage Loan Trustee");

(b) that certain *Assignment Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Assignment Agreement") by and among First Heritage Originators, as transferors, First Heritage Financing, as transferee, and First Heritage Loan Trustee, as transferee solely with respect to legal title;

(c) that certain *Credit Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Credit Agreement") by and between First Heritage Financing, as borrower (the "First Heritage Borrower"), First Heritage, as servicer (in such role, the "First Heritage Servicer"), the subservicer parties thereto, the lenders from time to time parties party thereto (the "First Heritage Lenders"), Computershare Trust Company, National Association ("Computershare") as paying agent, image file custodian, and collateral agent, Atlas Securitized Products Holdings, L.P. ("Atlas") as successor to Credit Suisse AG, New York Branch ("Credit Suisse"), as structuring and syndication agent (in such role, the "First Heritage Structuring and Syndication Agent") and as administrative agent (in such role, the "First Heritage Administrative Agent"), Systems & Services Technologies, Inc. ("S&S"), as backup servicer, and the First Heritage Loan Trustee;

(d) that certain *Borrower Loan Trust Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Trust Agreement") by and between First Heritage Financing, as borrower, and First Heritage Loan Trustee;

(e) that certain *Limited Guaranty* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Limited Guaranty") by and between CURO Group Holdings Corp. ("CURO"), as

[3] "First Heritage Originators" means the following Debtors: First Heritage Credit of Alabama, LLC, First Heritage Credit of Louisiana, LLC, First Heritage Credit of Mississippi, LLC, First Heritage Credit of South Carolina, LLC and First Heritage Credit of Tennessee, LLC.

guarantor (in such role, the "First Heritage Guarantor") and First Heritage Administrative Agent;

(f) that certain *Fee Letter* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Fee Letter") among Atlas as successor to Credit Suisse, ACM AIF Evergreen P2 DAC Subco LP, Atalaya A4 Pool 1 LP and Atalaya A4 Pool 1 (Cayman) LP;

(g) that certain *Purchase Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Purchase Agreement") by and among the originator parties thereto (such originators, the "Heights Originators"),[4] as transferors, SouthernCo, Inc. ("SouthernCo") as the direct or indirect owner of the Heights Originators, Heights Financing I, as transferee, and Wilmington Trust, solely in its capacity as loan trustee for the benefit of Heights Financing I (the "Heights I Loan Trustee");

(h) that certain *Assignment Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Assignment Agreement") by and among Heights Originators, as transferors, Heights Financing I, as transferee, and Heights I Loan Trustee, as transferee solely with respect to legal title;

(i) that certain *Credit Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Credit Agreement") by and between Heights Financing I, as borrower, SouthernCo, as servicer (in such role as servicer, the "Heights I Servicer"), the subservicers party thereto, the lenders from time to time parties thereto (the "Heights I Lenders"), and agents for the Lender Groups (as defined therein) from time to time parties thereto, Computershare, as paying agent, image file custodian and collateral agent, Heights I Loan Trustee, Atlas as successor to Credit Suisse, as the Structuring and Syndication Agent (in such role, the "Heights I Structuring and Syndication Agent"), Atlas as successor to Credit Suisse, as administrative agent (in such role as administrative agent, the "Heights I Administrative Agent"), and S&S, as backup servicer;

(j) that certain *Borrower Loan Trust Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Trust Agreement"), by and between Heights Financing I, as borrower, and the Heights I Loan Trustee;

(k) that certain *Limited Guaranty* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Limited Guaranty")

[4] "Heights Originators" means the following Debtors: Southern Finance of South Carolina, Inc., Southern Finance of Tennessee, Inc., Covington Credit of Alabama, Inc., Quick Credit Corporation, Covington Credit, Inc., Covington Credit of Georgia, Inc., Covington Credit of Texas, Inc., Heights Finance Corporation (an Illinois corporation) and Heights Finance Corporation (a Tennessee corporation) (collectively, with First Heritage Originators, the "US Originators").

by and between CURO, as guarantor (in such role, the "Heights I Guarantor") and the Heights I Administrative Agent;

(l) that certain *Fee Letter* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Fee Letter") among Atlas as successor to Credit Suisse, ACM AIF Evergreen P2 DAC Subco LP, Atalaya A4 Pool 1 LP and Atalaya A4 Pool 1 (Cayman) LP;

(m) that certain *Purchase Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Purchase Agreement," collectively with First Heritage Purchase Agreement and Heights I Purchase Agreement, the "US Purchase Agreements") by and among Heights Originators, as transferors, SouthernCo, as the direct or indirect owner of Heights Originators, Heights Financing II, as transferee, and Wilmington Trust, solely in its capacity as loan trustee for the benefit of Heights Financing II (the "Heights II Loan Trustee");

(n) that certain *Assignment Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Assignment Agreement") by and among Heights Originators, as transferors, and Heights Financing II, as transferee, and Heights II Loan Trustee, as transferee solely with respect to legal title;

(o) that certain Credit Agreement (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Credit Agreement," collectively with First Heritage Credit Agreement and Heights I Credit Agreement, the "US Credit Agreements") by and between Heights Financing II, as borrower, SouthernCo, as servicer (in such role as servicer, the "Heights II Servicer," collectively with First Heritage Servicer and Heights I Servicer, the "US Servicers"), the subservicers party thereto identified in Schedule H thereto, the lenders from time to time party thereto (the "Heights II Lenders," collectively with First Heritage Lenders and Heights I Lenders, the "US Lenders"), S&S, as backup servicer and image file custodian, Heights II Loan Trustee, Midtown Madison Management, LLC ("Midtown"), as structuring and syndication agent (in such role, the "Heights II Structuring and Syndication Agent," collectively with First Heritage Structuring and Syndication Agent and Heights I Structuring and Syndication Agent, the "US Structuring and Syndication Agents"), Midtown as paying agent and collateral agent and Midtown as administrative agent (in such role as administrative agent, the "Heights II Administrative Agent," collectively with First Heritage Administrative Agent and Heights I Administrative Agent, the "US Administrative Agents");

(p) that certain *Borrower Loan Trust Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II

Trust Agreement") by and between Heights Financing II, as borrower, and Heights II Loan Trustee;

(q) that certain *Limited Guaranty* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Limited Guaranty," collectively with First Heritage Limited Guaranty and Heights I Limited Guaranty, the "US Guaranties") by and between CURO, as guarantor (in such role, the "Heights II Guarantor" collectively with First Heritage Guarantor and Heights I Guarantor, the "US Guarantors") and Heights II Administrative Agent;

(r) that certain *Fee Letter* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Fee Letter," collectively with First Heritage Fee Letter and Heights I Fee Letter, the "US Fee Letters");

(s) that certain *Second Amended and Restated Sale and Servicing Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I Purchase Agreement") by and among CURO Canada Corp. ("CURO Canada") and LendDirect Corp. ("LendDirect") as sellers (in the role as sellers, the "Canada I Originators") and as servicers (in the role as servicers, the "Canada I Servicers"), and Canada SPV I, as transferee;

(t) that certain *Second Amended and Restated Asset-Backed Revolving Credit Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I Credit Agreement") by and between Canada SPV I, by its general partner, CURO Canada Receivables GP Inc. ("Canada I General Partner"), as borrower, WF Marlie 2018-1, Ltd. ("WF Marlie") as lender and the other lenders from time to time party thereto (with WF Marlie, the "Canada I Lenders") and Waterfall Asset Management, LLC ("Waterfall") as administrative agent (in such role as administrative agent, the "Canada I Administrative Agent");[5]

(u) that certain *General Security Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I GSA") by and among Canada SPV I, and non-Debtor Canada I General Partner as debtors (collectively the "Canada I GSA Debtors"), and Canada I Administrative Agent;

[5] Subsequent to the entry of the Interim Order, certain amendments to the Canada I Credit Agreement and related documents were entered into by certain Debtors and Canada SPV I which were approved by the Court pursuant to the *Interim Order (I) Authorizing Certain Debtors to Enter into Amendment Documents and (II) Granting Related Relief* [Docket No. 150] (the "Amendment Order"). Pursuant to the Amendment Order, the Canada I Amendment Documents (as defined in the Amendment Order) were deemed the operative Securitization Transaction Documents with respect to such Securitization Facility under the Interim Order and this Final Order.

(v) that certain *Seller Security Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I SSA") by and between Canada SPV I, as purchaser, and Canada I Originators;

(w) that certain *Back-up Servicing and Verification Agency Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I BU Agreement") by and between Canada SPV I, Canada I Administrative Agent, Curo Canada, f/k/a Cash Money Cheque Cashing Inc. and LendDirect as servicers, and S&S as back-up servicer and verification agent;

(x) that certain *Second Amended and Restated Guaranty* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I Limited Guaranty") by and between CURO, as guarantor (the "Canada I Guarantor"), Canada I Originators, Canada I Servicers, Canada SPV I, Canada I Lenders and Canada I Administrative Agent;

(y) that certain *Fee Letter* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I Fee Letter") among Canada SPV I, CURO, WF Marlie and Canada I Administrative Agent;

(z) that certain *Sale and Servicing Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Purchase Agreement," collectively with Canada I Purchase Agreement, the "Canadian Purchase Agreements," Canadian Purchase Agreements collectively with US Purchase Agreements, the "Purchase Agreements") by and among CURO Canada and LendDirect as sellers (in the role as sellers, the "Canada II Originators," collectively with Canada I Originators, the "Canada Originators," Canada Originators collectively with US Originators, the "Originators") and as servicers (in the role as servicers, the "Canada II Servicers," collectively with Canada I Servicers, the "Canada Servicers," Canada Servicers collectively with US Servicers, the "Servicers"), and Canada SPV II, as transferee;

(aa) that certain *Asset-Backed Revolving Credit Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Credit Agreement," collectively with Canada I Credit Agreement, the "Canada Credit Agreements," Canada Credit Agreements collectively with US Credit Agreements, the "Credit Agreements") by and between Canada SPV II, by its general partner, CURO Canada Receivables II GP Inc. (the "Canada II General Partner"), as borrower, the lenders from time to time party thereto (the "Canada II Lenders," collectively with Canada I Lenders, the "Canada Lenders," Canada Lenders with US Lenders, the "Lenders"), Midtown as administrative agent (in such role as administrative agent, the "Canada II Administrative Agent," collectively with Canada I Administrative Agent, the "Canada Administrative Agents,"

Canada Administrative Agents collectively with US Administrative Agents, the "Agents");

(bb) that certain *General Security Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II GSA") by and among Canada SPV II, and non-Debtor Canada II General Partner as debtors (collectively the "Canada II GSA Debtors"), and Canada II Administrative Agent;

(cc) that certain *Pledge Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Pledge") by and among CURO Canada and LendDirect as pledgors (in such role, the "Canada II Pledgors"), and Canada II Administrative Agent;

(dd) that certain *Seller Security Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II SSA") by and between Canada SPV II, as purchaser, and Canada II Originators;

(ee) that certain *Back-up Servicing and Verification Agency Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II BU Agreement") by and between Canada SPV II, Canada II Administrative Agent, Canada II Servicers, and S&S as back-up servicer and verification agent;

(ff) that certain *Limited Guaranty* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Limited Guaranty") by and between CURO, as guarantor (in such role, the "Canada II Guarantor," collectively with Canada I Guarantor, the "Canada Guarantors") and Canada II Administrative Agent;

(gg) that certain *Limited Guarantee* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Partners Limited Guarantee") by and between CURO Canada, LendDirect and Canada II GP as guarantors (in such role, the "Canada II Partner Guarantors," collectively with US Guarantors and Canada Guarantors, the "Guarantors") and Canada II Administrative Agent;

(hh) that certain Fee Letter (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Fee Letter" with the U.S. Fee Letters and the Canada I Fee Letter, collectively, the "Fee Letters") among Canada SPV II, CURO, and Canada II Administrative Agent;

(ii) that certain *Intercreditor Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II IC") by and among the Atalaya Lenders (as defined therein), Canada II Administrative Agent, Canada SPV II, Canada II General Partner, WF Marlie, Canada I Administrative Agent, Canada SPV I, CURO Canada and LendDirect;

(jj) each of the other Basic Documents or Transaction Documents (as defined in the Securitization Transaction Documents), as applicable, to which the applicable Debtors are parties;

ii. authorization for the Securitization Facilities Debtors (as defined below) to continue the Securitization Facilities, subject to the terms of the Interim Order and this Final Order, in the ordinary course of business, including, without limitation, authorizing:

(a) the Originators to continue selling, pursuant to the respective Purchase Agreements free and clear of any and all liens, claims, charges, interests or encumbrances, certain loan receivables and related rights and interests (the "Receivables") to the respective Non-Debtor Purchasers, in accordance with and pursuant to the respective Purchase Agreements;

(b) the Servicers to continue servicing and collecting the Receivables pursuant to the respective Purchase Agreements and the respective Credit Agreements; and

(c) the Guarantors to continue guaranteeing, pursuant to the respective Guaranties, the obligations of the Originators and the Servicers under the Securitization Transaction Documents to which they are a party (Servicers, Originators and Guarantors are referred to herein collectively as the "Securitization Facilities Debtors");

iii. authorization for the Securitization Facilities Debtors to cause and direct each of the respective Non-Debtor Purchasers to perform or continue to perform under each of the Securitization Transaction Documents to which such Non-Debtor Purchaser is a party;

iv. authorization for the Securitization Facilities Debtors to further amend the Securitization Transaction Documents, on a postpetition basis, as necessary and appropriate, and as agreed to by the respective Agent for each Securitization Facility on behalf of such Agent's respective Lenders, and to perform their obligations thereunder, subject to the terms of the Interim Order and this Final Order;

v. authorization for the Securitization Facilities Debtors, as applicable, to assume, and approval of the assumption of, the Securitization Transaction Documents to which they are a party;

vi. pursuant to Bankruptcy Code section 364(c)(1), a grant to the respective Non-Debtor Purchasers, and the respective Agents, priority in payment, with respect to the obligations of the respective Securitization Facilities Debtors under the applicable Securitization Transaction Documents, over any and all administrative expenses of the kinds specified in Bankruptcy Code sections 503(b) and 507(b), other than with respect to (a) the DIP Superpriority Claims (as defined in the DIP Orders) (which shall be *pari passu* with the Superpriority Claims granted under the

Interim Order and hereunder) and (b)(i) the Carve Out[6] (which, notwithstanding any provision herein or in the Securitization Transaction Documents to the contrary, shall be senior in priority in all respects to the Superpriority Claims and the Liens granted under the Interim Order and hereunder) and (ii) the Administration Charge against the Canadian Debtors' property granted by the Canadian Court (the "Administration Charge"), each with respect to the applicable Debtors and without duplication;

vii. pursuant to Bankruptcy Code section 364, the grant of Liens (as defined below) in favor of the respective collateral or administrative agents under the respective Securitization Transaction Documents (each a "Collateral Agent" and collectively, the "Collateral Agents"), to the extent any transfer of the Receivables is subsequently avoided or recharacterized as an extension of credit or a pledge rather than a true sale;

viii. pursuant to Bankruptcy Code section 362, modification of the automatic stay to permit the enforcement of remedies under the Securitization Transaction Documents; and

ix. that a final hearing to consider the relief requested in the Motion on a final basis (the "Final Hearing") be scheduled and held within twenty-eight (28) days of entry of the Interim Order and that notice procedures in respect of the Final Hearing be established by this Court to consider entry of this Final Order authorizing, on a final basis, among other things, the relief granted herein.

all as more fully set forth in the Motion and upon the First Day Declaration and the *Declaration of Joe Stone (Oppenheimer & Co., Inc.) in Support of (A) the Debtors' DIP Financing Motion and (B) the Debtors' Securitization Facilities Motion* (the "Oppenheimer Declaration"); and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion and opportunity for a hearing on the Motion

[6] "Carve Out" has the meaning set forth in the interim and final orders approving the *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Authorizing the Use of Cash Collateral, (IV) Modifying the Automatic Stay and (V) Scheduling a Final Hearing* (as may be amended, restated, or otherwise modified from time to time, collectively, the "DIP Orders", and the motion, the "DIP Motion").

having been given to the parties listed therein, and it appearing that no other or further notice need be provided; and this Court having reviewed the Motion, the First Day Declaration, and the Oppenheimer Declaration; and this Court having held an interim hearing on March 25, 2024 and entered the *Interim Order (I) Authorizing Certain Debtors to Continue Selling and Servicing Consumer Loan Receivables and Related Rights Pursuant to the Securitization Facilities, (II) Modifying the Automatic Stay, (III) Scheduling a Final Hearing and (IV) Granting Related Relief* [Docket No. 64] (the "Interim Order"); and this Court having held a hearing on April 19, 2024 to consider entry of this Final Order; and this Court having found that the relief requested in the Motion is essential for the continued operation of the Debtors' business and necessary to avoid irreparable harm to the Debtors and their estates; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors and their respective estates, creditors, and other parties in interest; and this Court having found that proper and adequate notice of the Motion and hearing thereon has been given under the circumstances and that no other or further notice is necessary; and this Court having found that good and sufficient cause exists for the granting of the relief requested in the Motion after having given due deliberation upon the Motion and all of the proceedings had before this Court in connection with the Motion, it is **HEREBY ORDERED THAT**:

1. The Motion is **GRANTED** on a final basis as set forth herein.

2. Any objections to the Motion with respect to entry of this Final Order that have not been withdrawn, waived, or settled, and all reservations of rights included therein, are hereby denied and overruled.

3. *Debtors' Stipulations*.

(a) Subject to Paragraph 24 hereof, the Debtors admit, stipulate, and agree that the outstanding balances owed by the Non-Debtor Purchasers under the Securitization Facilities as of the Petition Date were (i) approximately $154,723,629.41 under the First Heritage Credit Agreement, (ii) approximately $301,022,568.62 under the Heights I Credit Agreement, (iii) approximately $135,665,560.31 million under the Heights II Credit Agreement, (iv) approximately $252 million under the Canada I Credit Agreement, and (v) approximately $80 million under the Canada II Credit Agreement.

(b) Without limiting the rights of any official committee of unsecured creditors (the "Creditors' Committee") or any other party in interest, in each case with standing and requisite authority, the Debtors permanently, immediately, and irrevocably acknowledge, represent, stipulate, and agree that the transfers of the Receivables by the Originators to the Non-Debtor Purchasers pursuant to the Purchase Agreements, whether occurring prior or subsequent to the Petition Date, constitute true sales under applicable non-bankruptcy law, were, by the Interim Order, and are hereby deemed true sales, were (with respect to transfers occurring prior to the Petition Date) or will be (with respect to transfers occurring on or after the Petition Date) for fair consideration, and are not otherwise voidable or avoidable. Upon any Originator's transfer of Receivables to any Non-Debtor Purchaser, the Receivables did (with respect to transfers occurring prior to the Petition Date) and will (with respect to transfers occurring on or after the Petition Date) become the sole property of that Non-Debtor Purchaser, and none of the Debtors, nor any creditors of the Debtors, shall retain any ownership rights, claims, liens, or interests in or to the Receivables or any proceeds thereof pursuant to Bankruptcy Code section 541, substantive consolidation, or otherwise. Neither the Receivables nor proceeds thereof shall constitute property of the

bankruptcy estate of any of the Debtors, notwithstanding any intentional or inadvertent deposit of any proceeds of the Receivables in bank accounts owned or controlled by any of the Debtors.

(c) As of the Petition Date, any limited liability company interests and all other equity interests in each Non-Debtor Purchaser are free and clear of any and all liens, claims, charges, interests or encumbrances other than any prepetition liens over the equity interests in First Heritage Financing, Heights Financing I, Heights Financing II, Canada SPV I and Canada SPV II granted to the Prepetition Secured Parties (as defined in the Final DIP Order).

4. *Release of Claims*. Subject to Paragraph 24 hereof, each of the Debtors and the Debtors' estates, on its own behalf and on behalf of each of their respective past, present, and future predecessors, successors, heirs, subsidiaries, and assigns, hereby (a) reaffirms the releases granted pursuant to Paragraph 4 of the Interim Order and (b) absolutely, unconditionally, and irrevocably releases and forever discharges from and acquits of any and all claims (as such term is defined in the Bankruptcy Code), counterclaims, demands, defenses, offsets, debts, accounts, contracts, liabilities, actions, and causes of action of any kind, nature, or description (whether matured or unmatured, known or unknown, asserted or unasserted, foreseen or unforeseen, accrued or unaccrued, suspected or unsuspected, liquidated or unliquidated, pending or threatened, arising in law or equity, upon contract or tort, or under any state or federal law or otherwise, in each case arising from or related to any acts or transactions occurring prior to the date of this Final Order) against any Non-Debtor Purchaser or with respect to any property heretofore conveyed to that Non-Debtor Purchaser, the Agents, the Structuring and Syndication Agents, the Lenders, and, with respect to each of the foregoing, their respective subsidiaries, affiliates, officers, directors, managers, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives and other professionals, and the respective successors and

assigns thereof (collectively, in each case solely in their capacity as such, the "Released Parties"), arising from or related to the Securitization Facilities, including any recharacterization, subordination, avoidance, or other claim arising under or pursuant to Bankruptcy Code section 105 or chapter 5 of the Bankruptcy Code or any similar provisions of applicable state or federal law; provided, however, that nothing in the Interim Order or this Final Order releases any party thereto from its contractual obligations under the Securitization Transaction Documents or in any way affects its property interests in the Receivables or the proceeds thereof.

5. *Need for Continued Access to Securitization Facilities*. Based on the record established and evidence presented at the Interim Hearing and the Final Hearing on the Motion, including the First Day Declaration and the Oppenheimer Declaration, and the representations of the parties, this Court makes the following findings:

(a) Good cause has been shown for the entry of this Final Order.

(b) The Debtors have a need for the uninterrupted continuation of the Securitization Facilities in order to support the ongoing operation of their businesses. Entry into the Securitization Transaction Documents and the continued performance of the Securitization Facilities Debtors' respective obligations under the Securitization Transaction Documents are in the best interests of the Debtors' estates and consistent with the Debtors' exercise of their fiduciary duties. If the Securitization Facilities do not continue uninterrupted, it will result in an adverse impact on the Debtors' ability to operate on a go-forward basis.

(c) The Debtors could not continue the Securitization Facilities nor, given their current situation, financing arrangements, and capital structure, could they obtain any alternative postpetition financing without the Securitization Facilities Debtors (i) granting, pursuant to Bankruptcy Code section 364(c)(1), claims having priority over any and all administrative

expenses of the kinds specified in Bankruptcy Code sections 503(b) and 507(b), other than superpriority claims against the respective Securitization Facilities Debtors for each separate Securitization Facility (x) allowed pursuant to Bankruptcy Code section 364(c)(1) as set forth in the DIP Order (the "DIP Superpriority Claims"), which claims shall be *pari passu* with the Superpriority Claims (as defined below) granted under the Interim Order and hereunder, and (y) in respect of the Carve-Out, or the Administration Charge (solely with respect to the Canadian Property, as defined in the Motion) and (ii) securing, pursuant to Bankruptcy Code section 364(c), such indebtedness and obligations with security interests in and liens upon the Receivables and equity interests in the Non-Debtor Purchasers held by the respective Securitization Facilities Debtors for each separate Securitization Facility, as more fully set forth in the Motion.

(d) Each Securitization Transaction Document constitutes a valid and binding obligation of each Securitization Facilities Debtor party thereto, enforceable against each such Debtor in accordance with its terms, and each applicable Debtor's entry into each applicable Securitization Transaction Document is in the best interests of the Debtors and their estates. The terms and conditions of the Securitization Transaction Documents have been negotiated in good faith and at arm's length; the transfers made or to be made and the obligations incurred or to be incurred thereunder shall be deemed to have been made for fair or reasonably equivalent value and in good faith (and without intent of the Debtors to "hinder, delay or defraud any creditor" as those terms are used in the Bankruptcy Code); and the transactions contemplated thereunder shall be deemed to have been made in "good faith," as that term is used in Bankruptcy Code sections 363(m) and 364(e), and in express reliance upon the protections offered by Bankruptcy Code sections 363(m) and 364(e).

6. *Authorization of Amendments and Continuation of Securitization Facilities.*

(a) In furtherance of the foregoing and without further approval of this Court, the Securitization Facilities Debtors are expressly authorized and directed to execute and deliver (or to have previously executed and delivered), the Securitization Transaction Documents to which they are party and all related documents and instruments to be (or to have been) executed and delivered in connection therewith, as applicable. The Securitization Facilities Debtors are further authorized to pay all related amendment fees incurred prepetition. Upon execution and delivery of the Securitization Transaction Documents, the Securitization Transaction Documents constitute or shall constitute valid, binding, and unavoidable obligations of the Securitization Facilities Debtors, enforceable against each of them in accordance with the terms of the Securitization Transaction Documents, the Interim Order and this Final Order. No obligation, payment, transfer, or grant of security under the Securitization Transaction Documents, the Interim Order, or this Final Order shall be stayed, restrained, voidable, or recoverable under the Bankruptcy Code or any applicable law (including, without limitation, under Bankruptcy Code sections 502(d), 548, or 549), or subject to any defense, reduction, setoff, recoupment, claim, or counterclaim.

(b) Pursuant to the Securitization Transaction Documents, (i) an Event of Default and the resulting Maturity Date (each as defined in the Credit Agreements) shall be deemed not to have occurred as a consequence of (w) the filing of these chapter 11 cases, (x) the taking of corporate or similar action by any of the Debtors to so authorize such filing, (y) the failure of any Debtor to pay any debts that are otherwise stayed as a result of these chapter 11 cases, or (z) the written admission by any Debtor of its inability to pay its debts, and (ii) certain additional Events of Default related to events in these chapter 11 cases shall be added to the applicable Securitization Transaction Documents.

(c) The Originators are expressly authorized to transfer, and shall be deemed to have transferred, free and clear of all liens, claims, encumbrances, and other interests of themselves or their respective creditors pursuant to Bankruptcy Code sections 363(b)(1) and (f), the Receivables to each Non-Debtor Purchaser, without recourse (except to the extent provided in the Purchase Agreements and the other Securitization Transaction Documents).

(d) The Securitization Facilities Debtors, as applicable, are expressly authorized and directed to:

(i) continue (and cause the Originators' wholly-owned, non-Debtor subsidiaries, the Non-Debtor Purchasers, to continue) to perform their respective obligations under the Securitization Transaction Documents; and

(ii) pursuant to Bankruptcy Code section 363(b)(1), make, execute, and deliver (and cause the Originators' wholly-owned, non-Debtor subsidiaries, the Non-Debtor Purchasers, to continue to make, execute, and deliver) all instruments and documents and perform all other acts that may be reasonably required or appropriate in connection with the Securitization Transaction Documents and the transactions contemplated thereby; it being expressly contemplated that, pursuant to the terms of the Securitization Transaction Documents and this Final Order, the Securitization Facilities Debtors shall be expressly authorized and empowered to make, execute, and deliver all instruments and documents and perform all other acts that may be reasonably required or appropriate in connection with the Securitization Transaction Documents and the transactions contemplated thereby. Moreover, transfers of Receivables under the Securitization Transaction Documents are deemed to be made in good faith, and the Non-Debtor Purchasers shall be entitled to the full benefits of Bankruptcy Code section 363(m) in connection with any transfers made pursuant to the provisions of the Securitization Transaction Documents.

All obligations of the Securitization Facilities Debtors owing to any Non-Debtor Purchaser, any Agent, any Lender, and any other Secured Party (as defined in the Credit Agreements), as applicable, under and as provided for in the Securitization Transaction Documents are collectively hereinafter referred to as the "Securitization Facilities Obligations."

(e) Upon the execution and delivery thereof, each Securitization Transaction Document constituted legal, valid, and binding obligations of the Securitization Facilities Debtors, as applicable, and is enforceable in accordance with its terms (other than, except as provided herein, in respect of the stay of enforcement arising from Bankruptcy Code section 362). Liens and security interests granted in favor of, or assigned to, any Non-Debtor Purchaser, the Agents, the Collateral Agents, and the Lenders (in each case solely in their capacity as such) and against any Securitization Facilities Debtor, pursuant to and in connection with the Securitization Transaction Documents for the specific Securitization Facility, are valid, binding, perfected, and enforceable liens and security interests in the personal property described in the applicable Securitization Transaction Document and are not subject to avoidance, recharacterization, or subordination pursuant to the Bankruptcy Code or any other applicable non-bankruptcy law, except as provided herein.

(f) Any payments on account of the Receivables or other Collateral (as defined in the Credit Agreements) coming into the possession or control of any Debtor shall be held in trust for the benefit of the Agents, the Lenders, and the other Secured Parties under and in accordance with the Credit Agreements.

(g) The limited liability company interests and limited partnership interests, in each case in the Non-Debtor Purchasers, are property of the Originators' estates and subject to the protections under the automatic stay.

7. *Assumption of the Securitization Transaction Documents*. The Debtors, as applicable, assumed, as of the entry of the Interim Order, the Securitization Transaction Documents, as may be amended on a postpetition basis, and ratify and affirm their respective obligations thereunder (including the continued sale of Receivables to the Non-Debtor Purchasers under the Purchase Agreements) pursuant to Bankruptcy Code sections 363 and 365.

8. *Superpriority Claims*. In accordance with Bankruptcy Code section 364(c)(1), the respective Securitization Facilities Obligations shall constitute allowed superpriority administrative claims in favor of each of the Lenders against each of their applicable Securitization Facilities Debtors (without the need to file any proof of claim) (the "Superpriority Claims"), on a joint and several basis as between those Securitization Facilities Debtors identified in the Securitization Transaction Documents within each separate Securitization Facility, with priority (except as otherwise provided herein) over any and all administrative expenses, adequate protection claims, diminution claims, and all other claims against the respective Securitization Facilities Debtors, now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in Bankruptcy Code sections 503(b) and 507(b), and over any and all administrative expenses or other claims arising under any other provisions of the Bankruptcy Code, including, but not limited to, Bankruptcy Code sections 105, 326, 328, 330, 331, 503(b), 506(c), 507(a), 507(b), 546, 726, 1113, or 1114, whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy, or attachment; provided, however, that the Superpriority Claims shall be subject only to the Carve-Out (which shall be senior in priority in all respects to the Superpriority Claims granted under the Interim Order and hereunder) and the Administration Charge (solely with respect to the Canadian Property, as defined in the Motion), *pari passu* solely with the DIP Superpriority Claims, and

senior to the Adequate Protection Superpriority Claims (as defined in the DIP Order). For purposes of Bankruptcy Code section 1129(a)(9)(A), the Superpriority Claims of each Lender shall be considered administrative expenses allowed under Bankruptcy Code section 503(b) and shall be payable from, and have recourse to, all pre- and post-petition property, and all proceeds thereof, of their applicable Securitization Facilities Debtors. Other than as expressly provided herein, including with respect to the Carve-Out, the Administration Charge (solely with respect to the Canadian Property, as defined in the Motion) and the DIP Superpriority Claims, no cost or expense for the administration of these chapter 11 cases that has been or may be asserted against a Debtor under Bankruptcy Code sections 105, 364(c)(1), 503(b), 506(c), or 507(b) or otherwise, including those resulting from the conversion of any of these chapter 11 cases pursuant to Bankruptcy Code section 1112, shall be senior to or *pari passu* with the Superpriority Claims of the Agents, the Lenders, or any Non-Debtor Purchaser against the Securitization Facilities Debtors. The Agents shall be permitted to enforce, on a derivative basis, any Superpriority Claims against any of the Securitization Facilities Debtors belonging to the respective Non-Debtor Purchaser in respect of the Securitization Facilities Obligations arising under their respective Securitization Transaction Documents. For avoidance of doubt, nothing contained herein shall be construed (i) to grant, or otherwise permit an Agent a right to enforce, any Superpriority Claims against an Originator or a Servicer that is not specifically identified in the Agent's component Securitization Transaction Documents, or (ii) modify, alter, amend or replace any parties' rights or obligations under any applicable intercreditor agreement. The Superpriority Claims shall be entitled to the full protection of Bankruptcy Code section 364(e) in the event that this Final Order or any provision hereof is vacated, reversed, or modified, on appeal or otherwise.

9. *Security Interests and Liens.*

(a) Notwithstanding the foregoing, if any transfer of Receivables from an Originator to the applicable Non-Debtor Purchaser on or after the Petition Date is subsequently avoided or recharacterized as an extension of credit or a pledge rather than a true sale, to secure each Originator's postpetition obligations to the applicable Non-Debtor Purchaser, the applicable Agent, the applicable Lenders, and the other Secured Parties under the applicable Securitization Transaction Documents, the applicable Collateral Agent (for the benefit of the Secured Parties under the applicable Securitization Transaction Documents) was, by the Interim Order, and is hereby granted valid, binding, continuing, enforceable, unavoidable, and fully perfected first-priority continuing security interests in and liens upon all of such Originator's rights in the Receivables originated and purported to be sold through the Securitization Facility on or after the Petition Date, whether existing on the Petition Date or thereafter arising or acquired pursuant to Bankruptcy Code section 364 (the "Receivables Liens").

(b) Only with respect to credit extended by the Lenders on or after the Petition Date, the respective Collateral Agents (for the benefit of the respective Secured Parties under the respective Securitization Transaction Documents) was, by the Interim Order, and are hereby granted (effective and perfected upon the date of the Interim Order and without the necessity of the execution by the Debtors of mortgages, security agreements, pledge agreements, financing statements, or other agreements), valid, binding, continuing, enforceable, unavoidable, and fully perfected continuing first-priority security interests in all of the Originators' now existing, and hereafter acquired or arising, right, title, and interest in, to, and under all limited liability company interests and all other equity interests in each case in the respective Non-Debtor Purchasers, and

all proceeds and products thereof pursuant to Bankruptcy Code section 364 (the "Pledge Liens," and collectively with the Receivables Liens, the "Liens").

(c) The Liens shall (i) not be subject or junior to any lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under Bankruptcy Code section 551, (ii) not be subordinated to or made *pari passu* with any other lien or security interest, whether under Bankruptcy Code section 364(d) or otherwise, and (iii) be subject and subordinate to the Carve-Out and the Administration Charge (solely with respect to the Canadian Property, as defined in the motion). For the avoidance of doubt, any Liens granted hereunder or under the Interim Order with respect to component Securitization Transaction Documents shall be *pari passu*. The Liens shall not be subject to Bankruptcy Code sections 510, 549, 550, or 551, and the Debtors shall not invoke the "equities of the case" exception of Bankruptcy Code section 552(b) or 506(c).

(d) The Liens granted to the respective Collateral Agents pursuant hereto shall not be subject to challenge and shall attach and become valid, perfected, enforceable, non-avoidable, and effective by operation of law as of the Petition Date without any further action by any Debtor, any Non-Debtor Purchaser, any Agent, any Collateral Agent, the Lenders, or any other Secured Party and without the necessity of execution by any Debtor, or the filing or recordation, of any financing statements, security agreements, or other documents. No lien senior to or *pari passu* with the Liens may be permitted under Bankruptcy Code section 364(d)(1) against the Receivables. The foregoing provision shall continue the enforceability, perfection, and priority of the Liens, notwithstanding any name change, change of location, or other action by any of the Debtors that would require the filing of amendments to financing statements. The Liens shall be entitled to the full protection of Bankruptcy Code section 364(e) in the event that this Final Order or any provision hereof is vacated, reversed, or modified, on appeal or otherwise.

10. *Preservation of Rights Granted Under the Interim Order and this Final Order*. Other than the Carve-Out, the Administration Charge (solely with respect to the Canadian Property, as defined in the Motion) and the DIP Superpriority Claims, no claim having a priority superior to or *pari passu* with those granted by the Interim Order or this Final Order shall be granted or allowed against any Securitization Facilities Debtor while any of the Securitization Transaction Documents applicable to such Securitization Facilities Debtor remain outstanding. This Final Order and the Securitization Transaction Documents shall survive and shall not be modified, impaired, or discharged by the entry of an order converting any of these chapter 11 cases to a case under chapter 7 of the Bankruptcy Code, dismissing any of these chapter 11 cases, or terminating the joint administration of these chapter 11 cases, or by any other act or omission. The Liens, the Superpriority Claims, and all other rights and remedies granted by the provisions of the Interim Order, this Final Order and the Securitization Transaction Documents shall continue in full force and effect and shall maintain their priorities as provided in this Final Order until the Securitization Transaction Documents expire by their terms or have been otherwise terminated, including by agreement of the parties or in connection with a chapter 11 plan confirmed by this Court.

11. *Corporate Separateness*. The performance by the Securitization Facilities Debtors of their respective obligations under the Securitization Transaction Documents, the consummation of the transactions contemplated by the Securitization Transaction Documents, and the conduct by the Debtors of their respective businesses, whether occurring prior or subsequent to the Petition Date, do not, and shall not, provide a basis for: (a) a substantive consolidation of the assets and liabilities of any or all of any Securitization Facilities Debtors or any other Debtor with the assets and liabilities of any of the Non-Debtor Purchasers; or (b) a finding that the separate

corporate or other identities of any Non-Debtor Purchaser, Servicer, Originator, or any other Debtor may be ignored. Notwithstanding any other provision of this Final Order, the Agents and the Lenders agreed to enter into the applicable Securitization Transaction Documents in express reliance on the Non-Debtor Purchasers being separate and distinct legal entities with assets and liabilities separate and distinct from those of any of the Debtors.

12. *Payment of Fees, Costs, and Expenses*. Pursuant to the Securitization Transaction Documents and as described in the Motion, the Non-Debtor Purchasers have agreed to pay, and the Securitization Facilities Debtors were, by the Interim Order, and are hereby authorized and directed (without the necessity of any further application being made to, or order obtained from, this Court) to cause (or to have previously caused) the Non-Debtor Purchasers, as affiliates of the Securitization Facilities Debtors, and in consideration of, among other things, the efforts of and services performed by the Agents, the Collateral Agents, the Lenders, and any of their respective affiliates to pay certain reasonable and documented fees, costs and expenses (including those incurred by counsel) of the Agents, the Collateral Agents, the Lenders, and any of their respective affiliates, in each case as provided for in the Securitization Transaction Documents, including the reasonable and documented fees, costs and expenses incurred in connection with these Chapter 11 Cases and the proceedings in the Canadian Court (as defined in the Motion) regarding the Canadian Debtors. The Debtors may contest the reasonableness of any such amounts by filing an appropriate motion with the Bankruptcy Court.

13. *Accounts Control*. (a) That certain *Account Control Agreement*, dated as of July 13, 2022, by and among First Heritage Borrower, First Heritage Servicer, and Computershare; (b) that certain *Account Control Agreement*, dated as of July 15, 2022, by and among Heights Borrower, Heights Servicer, and Computershare; (c) that certain *Amended and Restated Deposit*

Account Control Agreement, dated as February 28, 2024, by and among First Heritage Servicer, Computershare, and Wells Fargo Bank, National Association; (d) that certain *Deposit Account Control Agreement*, dated as of January 27, 2023, by and among Heights Finance Holding Co., Computershare, and Wells Fargo Bank, National Association; (e) that certain *Deposit Account Control Agreement*, dated as of January 27, 2023, by and among Heights Finance Holding Co., Computershare, and BMO Harris Bank, National Association, (f) that certain *Deposit Account Control Agreement*, dated as of November 3, 2023, by and among Heights Financing II, SouthernCo, Midtown as collateral agent and CIBC Bank USA, (g) that certain *Blocked Account Agreement*, dated as of August 1, 2023, by and among Canada SPV II, Canada II Administrative Agent and National Bank of Canada, (h) that certain *Blocked Accounts Agreement*, dated as of August 2, 2018, by and among Canada SPV I, Canada I General Partner, Canada I Administrative Agent and Royal Bank of Canada; and (i) that certain Letter Agreement, dated as of March __, 2024, by and between Curo Canada, LendDirect, Canada II Administrative Agent and Brinks Canada Limited, were, by the Interim Order, and are hereby approved in all respects, and each of the applicable Debtors is authorized, but not directed, to perform or continue to perform (or cause its applicable non-Debtor subsidiary to perform) its obligations thereunder.

14. *Accounts Intercreditor Agreement*. Each of (i) that certain *Accounts Intercreditor Agreement*, dated January 30, 2023, by and among Computershare, Heights I Servicer, Heights Finance Holding Co., Heights Financing I, CURO and any other parties that are or become signatories thereto by execution of the Joinder Agreement attached as Exhibit A thereto, (ii) that certain *Accounts Intercreditor Agreement*, dated February 28, 2024, by and among Computershare, First Heritage Servicer, First Heritage Financing, Heights II Financing, Heights II Collateral Agent, CURO, and any other parties that are or become signatories thereto by execution of the

Joinder Agreement attached as Exhibit A thereto and (iii) the Canada II IC, were, by the Interim Order, and are hereby approved in all respects, and each of Heights I Servicer, First Heritage Servicer and Canada II Servicer is authorized, but not directed, to perform or continue to perform, or cause its applicable non-Debtor subsidiary, to perform its obligations thereunder.

15. *Parties in Interest; Successors*. The Securitization Transaction Documents and the provisions of this Final Order shall be binding upon all parties in interest in these chapter 11 cases, including, without limitation, the Debtors, the Non-Debtor Purchasers, the Agents, the Lenders, and the respective successors and assigns of each of the foregoing (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the estate of the Debtors, any examiner appointed pursuant to Bankruptcy Code section 1104, or any other fiduciary appointed as a legal representative of the Debtors or with respect to the property of the estate of any of the Debtors) and shall inure to the benefit of, without limitation, the Debtors, the Non-Debtor Purchasers, the Agents, and the Lenders.

16. *Derivative Standing*. Nothing in this Final Order vests or confers on any person (as defined in the Bankruptcy Code), including any Creditors' Committee (if appointed), standing or authority to pursue any cause of action belonging to the Debtors or their estates.

17. *No Control; No Fiduciary Duties*. The Non-Debtor Purchasers, the Agents, and the Lenders, either individually or as a group, shall not (a) be deemed to be in control of the operations of the Debtors or (b) owe any fiduciary duty to the Debtors or their respective creditors, shareholders, or estates.

18. *Reversal, Modification, Stay, or Vacatur*. If any or all of the provisions of this Final Order are hereafter reversed, modified, vacated, or stayed, such reversal, stay, modification, or vacatur shall not affect (a) the validity of any transfer of the Receivables made pursuant to the

provisions of the Securitization Transaction Documents prior to written notice to the Agent and the Non-Debtor Purchasers of the effective date of such reversal, stay, modification, or vacatur, (b) the validity of any obligation or liability incurred by the Securitization Facilities Debtors prior to written notice to the Agents and the Non-Debtor Purchasers of the effective date of such reversal, stay, modification, or vacatur, or (c) the validity and enforceability of any priority authorized or created pursuant to the Securitization Transaction Documents, the Interim Order, or this Final Order. Notwithstanding any such reversal, stay, modification, or vacatur, any indebtedness, obligations, or liabilities incurred or payment made by any Securitization Facilities Debtor, prior to written notice to the Agents and the Non-Debtor Purchasers of the effective date of such reversal, stay, modification, or vacatur, shall be governed in all respects by the original provisions of this Final Order, and the Agent, the Lenders, and the Non-Debtor Purchasers shall be entitled to all the rights, remedies, privileges, and benefits granted herein, pursuant to the Securitization Transaction Documents, with respect to all such indebtedness, obligations, or liabilities (including, without limitation, with respect to the manner in which the proceeds of the Receivables are applied) and to the full benefits of Bankruptcy Code sections 363(m) and 364(e) in connection therewith.

19. *Continuing Effect of Order*. Any dismissal, conversion, or substantive consolidation of these chapter 11 cases shall not affect the rights of the Agents and the Lenders under this Final Order, and all of their rights and remedies hereunder shall remain in full force and effect as if these chapter 11 cases had not been dismissed, converted, or substantively consolidated. Any order dismissing any of these chapter 11 cases under Bankruptcy Code section 1112 shall provide or be deemed to provide (in accordance with Bankruptcy Code sections 105 and 349) that (a) the claims, liens, and security interests granted to the respective Collateral Agents pursuant to

this Final Order shall continue in full force and effect and shall maintain their priorities as provided in this Final Order until all Securitization Facilities Obligations, and all other obligations under the Securitization Transaction Documents, have been indefeasibly paid in full in cash (other than contingent indemnification obligations as to which no claim has been asserted) and all lending and funding commitments of the Lenders under the Securitization Transaction Documents have terminated; (b) such claims, liens, and security interests shall, notwithstanding such dismissal, remain binding on all persons; and (c) this Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens, and security interests referred to in clauses (a) and (b) above.

20. *Not Property of the Estate; No Surcharge*. Upon a sale of any and all Receivables to a Non-Debtor Purchaser, any and all such Receivables sold, whenever created, are and shall be the property of that Non-Debtor Purchaser and not property of the Debtors' estates. Accordingly, no expenses for the administration of these chapter 11 cases or any future proceeding or case that may result from these chapter 11 cases, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against the sold Receivables or the proceeds thereof pursuant to Bankruptcy Code section 506(c) or otherwise, without the prior written consent of the applicable Agent (email shall suffice), and no such consent shall be implied from any other action, inaction, or acquiescence by the Agent.

21. *Rights and Remedies Against the Debtors.* Immediately upon the occurrence and continuation of an Event of Default under the Securitization Transaction Documents, the automatic stay provisions of Bankruptcy Code section 362 were, by the Interim Order, and are hereby modified to the extent necessary to permit the respective Agents and the Collateral Agents to exercise any rights and remedies to the extent provided for in the Credit Agreements and other

Securitization Transaction Documents, as applicable, including to (a) set off and apply any and all amounts in accounts maintained by any of the Servicers or Originators against any obligations owing by any of the Servicers or Originators under the Securitization Transaction Documents to the extent such amounts do not constitute DIP Collateral (as defined in the DIP Order); (b) demand payment or performance of any Guaranteed Obligations (as defined in the Guaranties, as applicable); and (c) take any other actions or exercise any other rights or remedies permitted under the Interim Order or this Final Order, the Securitization Transaction Documents, or applicable law against the Debtors; provided, however, that prior to any such exercise of rights or remedies (other than the rights and remedies described in clauses (a) and (b)) such Agent shall give five (5) business days' prior written notice to the Debtors (with copies to the Notice Parties[7]) (such five (5) business day period, the "Agent Remedies Notice Period") provided, further, that during the

[7] The "Notice Parties" shall mean (a) proposed counsel to the Debtors, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York 10036, Attn: Michael Stamer (mstamer@akingump.com) and Anna Kordas (akordas@akingump.com) and Akin Gump Strauss Hauer & Feld LLP, 2300 North Field Street, Suite 1800, Dallas, TX 75201, Attn: Sarah Link Schultz (sschultz@akingump.com); (b) counsel to Atlas as the First Heritage Administrative Agent and as the Heights I Administrative Agent, Weil, Gotshal & Manges LLP, 767 5th Ave, New York, NY 10153, Attn: Kevin Bostel (Kevin.Bostel@weil.com) and Justin Kanoff (Justin.Kanoff@weil.com); (c) counsel to the Ad Hoc Group, Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street, New York, New York 10019, Attn: Joshua A. Feltman (JAFeltman@wlrk.com) and Neil M. Snyder (NMSnyder@wlrk.com); (d) counsel to Midtown as Heights II Administrative Agent and Canada II Administrative Agent, Holland & Knight, LLP, 811 Main Street, Suite 2500, Houston, TX 77002, Attn: Anthony F. Pirraglia (Anthony.Pirraglia@hklaw.com) and Munger, Tolles & Olson LLP, 350 Grande Ave., 50th Floor, Los Angeles, CA 90071, Attn: Thomas Walper (Thomas.Walper@mto.com) (e) counsel to the Prepetition 1.5L Notes Trustee, Barnes & Thornburg LLP, One N. Wacker Drive, Suite 4400, Chicago, IL 60606-2833, Attn: Aaron Gavant (AGavant@btlaw.com) and Barnes & Thornburg LLP, 225 S. Sixth Street, Suite 2800, Minneapolis, MN 55402, Attn: Molly Sigler (Molly.Sigler@btlaw.com); (f) counsel to the DIP Agent, Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street, New York, New York 10019, Attn: Joshua A. Feltman (JAFeltman@wlrk.com) and Neil M. Snyder (NMSnyder@wlrk.com); (g) counsel to the Prepetition 1L Agent, Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street, New York, New York 10019, Attn: Joshua A. Feltman (JAFeltman@wlrk.com) and Neil M. Snyder (NMSnyder@wlrk.com); (h) counsel to the Prepetition 2L Notes Trustee, Foley & Lardner LLP, 321 North Clark Street, Suite 3000, Chicago, IL 60654, Attn: Harold Kaplan (hkaplan@foley.com); (j) counsel to Waterfall as Canada I Administrative Agent, Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, New York 10036, Attn: David S. Berg (Dberg@kramerlevin.com) and Alexander Woolverton (awoolverton@kramerlevin.com) and Fasken Martineau DuMoulin LLP, 333 Bay Street, Suite 2400, Toronto, Ontario M5H 2T6, Attn: Aubrey E Kauffman (akauffman@fasken.com) and Elana Hahn (ehan@fasken.com) and (k) the Office of the United States Trustee for the Southern District of Texas (the "U.S. Trustee"), 515 Rusk Street, Suite 3516, Houston, TX 77002 (USTP.Region07@usdoj.gov).

Agent Remedies Notice Period, only the Debtors, the Creditors' Committee (if appointed), the DIP Agent (as defined in the DIP Motion), the Prepetition 1L Agent (as defined in the DIP Motion), the Prepetition 1.5L Notes Trustee (as defined in the DIP Motion), the Prepetition 2L Notes Trustee (as defined in the DIP Motion) and/or the Ad Hoc Group (as defined in the Restructuring Support Agreement) shall also be entitled to seek an emergency hearing (with the Agent and the Lenders consenting to such emergency hearing) with the Court for the purpose of contesting whether, in fact, an Event of Default or other event or occurrence giving rise to the foregoing rights and remedies under the Securitization Transaction Documents has occurred and is continuing, with such hearing to place at the Court's first availability. If a request for such hearing is made prior to the end of the Agent Remedies Notice Period, the Agent Remedies Notice Period shall automatically be continued until the Court hears and rules with respect thereto, provided that, such extension shall not exceed fifteen (15) days. Except as set forth in this Paragraph 21 or otherwise ordered by the Court prior to the expiration of the Agent Remedies Notice Period, after the Agent Remedies Notice Period, the Debtors shall waive their right to and shall not be entitled to seek relief, including, without limitation, under Bankruptcy Code section 105, to the extent such relief would in any way impair or restrict the rights and remedies of the applicable Agent, or the applicable Lenders, under this Final Order or the Securitization Transaction Documents. Unless the Court has determined that an Event of Default has not occurred and/or is not continuing, the automatic stay, as to all of the applicable Agent, and the applicable Lenders, shall automatically be modified to the extent necessary to permit the exercise of rights and remedies under the Credit Agreements or any Securitization Transaction Documents at the end of the Agent Remedies Notice Period (as it may be extended in accordance with this paragraph) without further notice or order. Upon expiration of the Agent Remedies Notice Period (as it may be extended in accordance with

this paragraph), the applicable Agent shall be permitted, subject to the Intercreditor Agreements, to exercise all remedies set forth herein, and in the Securitization Transaction Documents, and as otherwise available at law without further order of or application or motion to this Court consistent with this Final Order. Nothing herein shall alter the burden of proof set forth in the applicable provisions of the Bankruptcy Code at any hearing on any request by the Debtors or other party in interest to re-impose or continue the automatic stay under Bankruptcy Code section 362(a), use Cash Collateral (as defined in the DIP Orders), or to obtain any other injunctive relief. Any delay or failure of the applicable Agent to exercise rights under the Securitization Transaction Documents, the Intercreditor Agreements, or this Final Order shall not constitute a waiver of their respective rights hereunder, thereunder or otherwise. The applicable Agent and the applicable Collateral Agent shall be entitled, derivatively, to assert any and all of the rights of the Non-Debtor Purchaser arising as a result of the Securitization Transaction Documents, including, without limitation, those rights conveyed under Bankruptcy Code section 363(m).

22. *Disclaimer of Liability*. Nothing in this Final Order, the Securitization Transaction Documents, or any other documents related to these transactions shall in any way be construed or interpreted to impose or allow the imposition upon the Agents or any Lender of any liability for any claims arising from the prepetition or postpetition activities of the Debtors in the operation of their businesses or in connection with their restructuring efforts.

23. *Order Governs*. In the event of any inconsistency between the provisions of this Final Order and the Securitization Transaction Documents, the provisions of this Final Order shall govern. To the extent any provision of this Final Order conflicts or is inconsistent with any provision of any other order of this Court, the provisions of this Final Order shall control to the extent of such conflict except to the extent expressly provided otherwise herein or in a subsequent

order of this Court. To the extent a conflict arises between the provisions of this Final Order and the DIP Orders, a hearing shall be held before the Court to resolve such conflict prior to the enforcement of, or any actions being taken under, the provisions giving rise to such conflict by any party.

24. *Binding Effect of Stipulations and Releases*. The stipulations, admissions, and releases contained in Paragraphs 3 and 4 of this Final Order were binding upon the Debtors and any successor thereto in all circumstances upon entry of the Interim Order. The stipulations, admissions, and releases contained in Paragraphs 3 and 4 of this Final Order shall be binding upon all other parties in interest, including, without limitation, any Creditors' Committee and any other person or entity acting or seeking to act on behalf of the Debtors' estate in all circumstances, unless a party in interest with standing or the requisite authority (other than the Debtors, as to which any right to challenge the stipulations, admissions, and releases contained in Paragraphs 3 and 4 of this Final Order is irrevocably waived and relinquished) has, under the appropriate Bankruptcy Rules, timely and properly filed an adversary proceeding or contested matter (subject to the limitations contained herein, including, *inter alia*, in this paragraph): (i) by no later than (x) the earlier of (A) confirmation of a chapter 11 plan and (B) (I) as to the Creditors' Committee only, 60 calendar days after the appointment of the Creditors' Committee, only in the event that a Creditors' Committee is appointed within 60 days of the entry of the Interim Order, (II) if the Chapter 11 Cases are converted to chapter 7 or a chapter 7 trustee or a chapter 11 trustee is appointed or elected prior to the end of the Challenge Period, then the Challenge Period for any such chapter 7 trustee or chapter 11 trustee shall be extended (solely as to such chapter 7 trustee and chapter 11 trustee) to the date that is the later of (1) 60 calendar days after entry of the Interim Order, or (2) the date that is 30 calendar days after its appointment, or (III) as for all other parties in interest, 60 calendar days

after entry of the Interim Order, or (y) any such later date as (A) has been agreed to by the Agents, or (B) has been ordered by the Court for cause upon a motion filed and served within any applicable period (the time period established by the foregoing clause (i), the "Challenge Period" and the date of expiration of the Challenge Period, the "Challenge Period Termination Date"); (ii) seeking to avoid, object to, or otherwise challenge stipulations, admissions, and releases contained in Paragraphs 3 and 4 of the Interim Order or this Final Order (any such claim, a "Challenge"); and (iii) in which the Court enters a final non-appealable order sustaining such Challenge in favor of the plaintiff in any such timely filed adversary proceeding or contested matter; provided, however, that any pleadings filed in connection with any Challenge shall set forth with specificity the basis for such challenge or claim, and any challenges or claims not so specified prior to the expiration of the Challenge Period shall be deemed forever, waived, released and barred. If no such Challenge is timely filed prior to the Challenge Period Termination Date (or if any such Challenge is filed and overruled), then, without further order of this Court, all of the stipulations, admissions, and releases contained in Paragraphs 3 and 4 of this Final Order shall be binding upon all parties in interest in these chapter 11 cases and shall not be subject to challenge or modification in any respect. If a Challenge is timely filed prior to the Challenge Period Termination Date, the stipulations, admissions, and releases contained in Paragraphs 3 and 4 of this Final Order shall nonetheless remain binding and preclusive on any Creditors' Committee and any other person or entity except to the extent that such stipulations and admissions were expressly and successfully challenged in such Challenge as set forth in a final, non-appealable order of a court of competent jurisdiction. Nothing in this Final Order vests or confers on any person, including, without limitation, any Creditors' Committee appointed in these chapter 11 cases, standing or authority to pursue any cause of action belonging to the Debtors or their estates, including, without limitation,

any challenge (including a Challenge) with respect to the Securitization Facilities. A separate order of the Court conferring such standing on any person shall be a prerequisite for the prosecution of a Challenge by such person.

25. *Reporting*. The Debtors shall provide copies of the reports referenced in the Credit Agreements to Wachtell, Lipton, Rosen & Katz, counsel to the Ad Hoc Group, and to any Creditors' Committee, if appointed, in these chapter 11 cases each date any other information or report delivered by or on behalf of either of the Servicers is delivered to either the Agents or the Lenders, as applicable, after entry of this Final Order. The Debtor shall provide copies of all reports referenced in the DIP Facility to counsel for the Agents.

26. *Effect of This Final Order*. This Final Order shall constitute findings of fact and conclusions of law and shall take effect and be fully enforceable *nunc pro tunc* to the Petition Date immediately upon entry hereof. Notwithstanding Bankruptcy Rules 4001(a)(3), 6004(h), 6006(d), 7062, or 9014, any Local Rule, or Rule 62(a) of the Federal Rules of Civil Procedure, this Final Order shall be immediately effective and enforceable upon its entry, and there shall be no stay of execution or effectiveness of this Final Order.

27. *Amendments*. Except as otherwise provided herein, no waiver, modification, or amendment of any of the provisions of the Securitization Transaction Documents shall be effective unless set forth in writing, signed by, or on behalf of, the Debtors and the applicable Agent, after five (5) business days' notice to the Office of the United States Trustee for the Southern District of Texas (the "U.S. Trustee"), the Creditors' Committee (if appointed), the DIP Agent, the Ad Hoc Group, all other Agents and counsel to each of the foregoing; provided that, each of the Creditors' Committee (if appointed), the DIP Agent, and Required DIP Lenders reserves the right to file a motion with the Court to contest any waiver, modification, or amendment within that five (5)

business days' notice period on an emergency basis, and such waiver, modification, or amendment will not become effective until a resolution of the motion; provided, further, that, any such waiver, modification, or amendment that (a) does not modify the material terms of the Securitization Transaction Documents and/or (b) is necessary to conform the terms of the Securitization Transaction Documents to this Final Order shall not be subject to the notice requirements set forth in this Paragraph 27 and shall be effective upon execution by the parties thereto.

28. *Proofs of Claim.* The Agents and the Lenders shall not be required to file proofs of claim in these chapter 11 cases, including without limitation, following conversion to a case under chapter 7 of the Bankruptcy Code or in any successor case.

29. *Headings.* Section headings used herein are for convenience only and are not to affect the construction of or to be taken into consideration in interpreting this Final Order.

30. The Debtors are authorized and directed to take all actions necessary to effectuate the relief granted pursuant to this Final Order in accordance with the Motion.

31. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Final Order shall be immediately effective and enforceable upon entry of this Final Order.

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

33. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

Dated: _____, 2024
Houston, Texas

THE HONORABLE MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE

This is Exhibit “B” referred to in the Affidavit of Douglas D. Clark sworn April 18, 2024. This affidavit was commissioned remotely in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of Greenville, in the State of South Carolina and I was located in the City of Toronto in the Province of Ontario.

Commissioner for Taking Affidavits (or as may be)

Commissioner Name: Alec Hoy
Law Society of Ontario Number: 85489K

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
CURO Group Holdings Corp., *et al.*,	)	Case No. 24-90165 (MI)
Debtors.[1]	)	(Joint Administration Requested)
	)	**Re: Docket Nos. 64, 140, 141, 150**

FINAL ORDER (I) AUTHORIZING CERTAIN DEBTORS TO ENTER INTO AMENDMENTS TO THE SECURITIZATION TRANSACTION DOCUMENTS AND (II) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the Debtors for entry of this final order (this "Final Order"): (i) authorizing the Canadian Securitization Facilities Debtors to enter into the Canada I Amendment Documents and to perform their obligations thereunder, subject to the terms of the Interim Securitization Order, and (ii) granting related relief, all as more fully set forth in the Motion; and upon the Oppenheimer Securitization Amendments Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://dm.epiq11.com/Curo. The location of the Debtors' service address for purposes of these chapter 11 cases is 101 N. Main Street, Suite 600, Greenville, SC 29601.

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

having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing (if any) establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Debtors are authorized to enter into the Canada I Amendment Documents and to perform their obligations thereunder, subject to the terms of order approving the Securitization Motion on a final basis (the "Final Securitization Order"), entered substantially contemporaneously herewith.

2. After the Debtors' entry into the Canada I Amendment Documents becomes effective, the Canada I Amendment Documents shall be deemed Securitization Transaction Documents for purposes of the Final Securitization Order and the relief granted thereunder, subject to the terms of the Final Securitization Order.

3. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(b).

4. Notice of the Motion satisfies the requirements of Bankruptcy Rule 6004(a), and the Bankruptcy Local Rules are satisfied by such notice.

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

6. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Final Order in accordance with the Motion.

7. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

Dated: _____, 2024
Houston, Texas

THE HONORABLE MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE

This is Exhibit “C” referred to in the Affidavit of Douglas D. Clark sworn April 18, 2024. This affidavit was commissioned remotely in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of Greenville, in the State of South Carolina and I was located in the City of Toronto in the Province of Ontario.

Commissioner for Taking Affidavits (or as may be)

Commissioner Name: Alec Hoy
Law Society of Ontario Number: 85489K

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
CURO Group Holdings Corp., *et al.*,	)	Case No. 24-90165 (MI)
Debtors.[1]	)	(Jointly Administered)
	)	**Re: Docket Nos. 12, 71, 87**

FINAL ORDER (I) AUTHORIZING THE DEBTORS TO PAY CERTAIN CRITICAL VENDOR CLAIMS AND (II) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the Debtors for entry of a final order (this "Final Order"): (i) authorizing the Debtors to pay certain prepetition claims held by certain essential Critical Vendors, as well as to settle disputes related thereto, each in the ordinary course of business; and (ii) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://dm.epiq11.com/Curo. The location of the Debtors' service address for purposes of these chapter 11 cases is 101 N. Main Street, Suite 600, Greenville, SC 29601.

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

no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing (if any) establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Debtors are authorized, but not directed, in their reasonable discretion and subject to the limitations described herein, to honor, pay, or otherwise satisfy any accrued but unpaid Critical Vendor Claims on a postpetition basis, in an aggregate amount of up to $3 million on a final basis without prejudice to the Debtors' ability to seek additional relief granted hereto; *provided* that as a prerequisite to making a payment pursuant to this Final Order, the Debtors must receive written acknowledgement (email being sufficient) that such Critical Vendor will continue providing services and/or goods to the Debtors on Customary Trade Terms that are at least as favorable as the prepetition terms governing the Debtors' and such creditor's relationship on a postpetition basis. In the event the Debtors intend to exceed the amounts to be paid to the Critical Vendors, as detailed in the Motion, they shall file on the Court's docket a notice providing a period of 14 days for parties to file an objection to the Debtors exceeding such amounts. If an objection is timely filed, the Debtors shall request a hearing at the next regularly scheduled omnibus hearing or such other date as provided by the Court to resolve such objection.

2. Any creditor who accepts any payment on account of a Critical Vendor Claim in accordance with this Final Order must agree (an email being sufficient) to continue to provide services to the Debtors, as applicable, on Customary Trade Terms that are at least as favorable as the prepetition terms governing the Debtors' and such creditor's relationship during the pendency

of and after these Chapter 11 Cases. If a creditor, after receiving payment for a prepetition Critical Vendor Claim under this Final Order, ceases to comply with the Customary Trade Terms, or otherwise violates the Trade Terms Agreement, if applicable, then the Debtors, in their reasonable business judgment, may deem any and all such payments to apply instead to any postpetition amount that may be owing to such payee or treat such payments as an avoidable postpetition transfer of property under Bankruptcy Code section 549, and otherwise reserve their rights to pursue any and all remedies available to them. Any party that accepts payment from the Debtors on account of a Critical Vendor Claim shall be deemed to have agreed to the terms and provisions of this Final Order.

3. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, provided that sufficient funds are on deposit and standing in the Debtors' credit in the applicable bank accounts to cover such payments, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Final Order without any duty of further inquiry and without liability for following the Debtors' instructions.

4. Notwithstanding the relief granted in this Final Order and any actions taken pursuant to such relief, nothing in this Final Order shall be deemed (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors', or any other party in interest's, rights to contest or dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in

the Motion or any order granting the relief requested by the Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to Bankruptcy Code section 365; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law; or (h) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or to seek avoidance of all such liens.

5. For the avoidance of doubt, the authorization granted hereby to pay the Critical Vendor Claims shall not create any obligation on the part of the Debtors or their officers, directors, attorneys, or agents to pay the Critical Vendor Claims. None of the foregoing persons shall have any liability on account of any decision by the Debtors to not pay or to settle a Critical Vendor Claim for less than the asserted amount of such claim.

6. Nothing herein shall impair or prejudice the rights of the U.S. Trustee or any statutory committee appointed in these Chapter 11 Cases to object to and seek the return of any payment made pursuant to this Final Order to an insider (as such term is defined in Bankruptcy Code section 101(31)) of the Debtors. To the extent the Debtors intend to make a payment to an insider or an affiliate of an insider of the Debtors pursuant to this Final Order, the Debtors shall, to the extent reasonably practicable, provide three (3) business days' advance notice to, and opportunity to object by the U.S. Trustee, the Ad Hoc Group and any statutory committee

appointed in these Chapter 11 Cases, *provided* that if any party objects to the payment, the Debtors shall not make such payment without further order of the court.

7. Notwithstanding anything to the contrary in this Final Order, any payment authorized to be made by the Debtors pursuant to this Final Order shall be made only to the extent authorized under, and in compliance with, any order entered by the Court then in effect authorizing the Debtors' use of cash collateral and postpetition debtor-in-possession financing (such orders, the "DIP Order") and the DIP Documents (as defined in the DIP Order), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions set forth in the DIP Order. To the extent there is any inconsistency between the terms of the DIP Order and the terms of this Final Order or any action taken or proposed to be taken hereunder, the terms of the DIP Order shall control.

8. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(b).

9. Notice of the Motion satisfies the requirements of Bankruptcy Rule 6004(a), and the Bankruptcy Local Rules are satisfied by such notice.

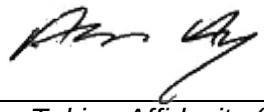
10. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Final Order are immediately effective and enforceable upon entry.

11. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

Signed: April 18, 2024

Marvin Isgur
United States Bankruptcy Judge

This is Exhibit “D” referred to in the Affidavit of Douglas D. Clark sworn April 18, 2024. This affidavit was commissioned remotely in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of Greenville, in the State of South Carolina and I was located in the City of Toronto in the Province of Ontario.



Commissioner for Taking Affidavits (or as may be)

Commissioner Name: Alec Hoy
Law Society of Ontario Number: 85489K

Court File No. CV-●

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 CURO CANADA CORP. AND LENDDIRECT CORP.

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

AFFIDAVIT OF DOUGLAS D. CLARK
(sworn March 25, 2024)

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AFFIDAVIT OF DOUGLAS D. CLARK
(sworn March 25, 2024)

I, Douglas D. Clark, of Anderson Township, in the state of Ohio, MAKE OATH AND SAY:

1. I am the Chief Executive Officer and a member of the board of directors of CURO Group Holdings Corp. ("**CURO Parent**" and together with its direct and indirect subsidiaries, the "**Company**"). I have served as CURO Parent's Chief Executive Officer and as a director since November 2022. I first joined the Company as Chief Executive Officer-Heights in December 2021, following the Company's acquisition of SouthernCo Inc. I was appointed President, N.A. Direct Lending in May 2022. As Chief Executive Officer of CURO Parent, I am familiar with the day-to-day operations, business and financial affairs, and books and records of the Company, including CURO Canada Corp. ("**CURO Canada**") and LendDirect Corp. ("**LendDirect**", and together with CURO Canada, the "**Canadian Debtors**"). As a result of my tenure with the Company, my review of public and non-public documents, and my discussions with other senior executives, I have knowledge of the matters contained in this Affidavit. Where I do not possess such personal knowledge, I have stated the source of my information and, in all such cases, believe the information to be true. The Debtors (as defined below) do not waive or intend to waive any applicable privilege by any statement herein.

2. On March 25, 2024 (the "**Petition Date**"), CURO Parent and certain of its affiliates, including the Canadian Debtors (collectively, the "**Debtors**")[1], filed voluntary petitions for relief in the United States Bankruptcy Court for the Southern District of Texas (the "**U.S. Bankruptcy**

[1] The "**Debtors**" include CURO Parent; Curo Financial Technologies Corp.; Curo Intermediate Holdings Corp. ("**CURO Intermediate**"); Curo Management, LLC ("**CURO Management**"); Curo Collateral Sub, LLC; CURO Ventures, LLC; CURO Credit, LLC; Ennoble Finance, LLC; Ad Astra Recovery Services, Inc.; Attain Finance, LLC; First Heritage Credit, LLC; First Heritage Credit of Alabama, LLC; First Heritage Credit of Louisiana, LLC; First Heritage Credit of Mississippi, LLC; First Heritage Credit of South Carolina LLC; First Heritage Credit of Tennessee, LLC; SouthernCo Inc.; Heights Finance Holding Co.; Southern Finance of South Carolina, Inc.; Southern Finance of Tennessee Inc.; Covington Credit of Alabama, Inc.; Quick Credit Corporation; Covington Credit, Inc.; Covington Credit of Georgia, Inc.; Covington Credit of Texas Inc.; Heights Finance Corporation; Heights Finance Corporation; LendDirect; and CURO Canada.

Court") pursuant to chapter 11 of title 11 of the United States Code (the "**U.S. Bankruptcy Code**"). The cases commenced by the Debtors in the U.S. Bankruptcy Court are referred to herein as the "**Chapter 11 Cases**" and collectively with the Canadian Recognition Proceedings (as defined below) referred to as the "**Restructuring Proceedings**." A copy of the Chapter 11 petition for each of CURO Parent, CURO Canada and LendDirect is attached as **Exhibit "A", Exhibit "B"** and **Exhibit "C"** hereto.

3. Contemporaneously with the filing of the petitions and the commencement of the Chapter 11 Cases, the Debtors filed a pre-packaged chapter 11 plan (the "**Plan**") and the related disclosure statement (the "**Disclosure Statement**"). A copy of the solicitation version of the Disclosure Statement (which attaches copies of each of the Plan and the Restructuring Support Agreement (as defined below) as an exhibit) is attached hereto as **Exhibit "D"**.

4. The Debtors have filed certain first day motions (the "**First Day Motions**") in the Chapter 11 Cases seeking various relief from the U.S. Bankruptcy Court, including administrative orders, orders necessary to continue the Debtors' business operations in the ordinary course, and the entry of an order (the "**Foreign Representative Order**") authorizing CURO Parent to act as the foreign representative in respect of the Chapter 11 Cases (in such capacity, the "**Foreign Representative**"). A hearing in respect of the First Day Motions (the "**First Day Hearing**") is expected to be held by the U.S. Bankruptcy Court on March 25, 2024. If the U.S. Bankruptcy Court grants the requested orders (the "**First Day Orders**"), including the Foreign Representative Order, at the First Day Hearing, the orders are expected to be available on the same date or shortly thereafter.

5. This affidavit is sworn in support of an application made by CURO Parent, in its capacity as the proposed Foreign Representative, for:

(a) an order (the "**Interim Stay Order**") pursuant to Part IV of the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36, as amended (the "**CCAA**") and Section 106 of the *Courts of Justice Act*, R.S.O. 1990, c C.43, among other things granting a stay of proceedings (the "**Interim Stay**") in respect of the Canadian Debtors, and their respective directors and officers;

(b) an order (the "**Initial Recognition Order**"), among other things:

(i) recognizing CURO Parent as the Foreign Representative in respect of the Chapter 11 Cases; and

(ii) recognizing the Chapter 11 Cases as a "foreign main proceeding" in respect of the Canadian Debtors; and

(c) an order (the "**Supplemental Order**"), among other things:

(i) recognizing certain First Day Orders issued by the U.S. Bankruptcy Court in the Chapter 11 Cases;

(ii) granting a stay of proceedings in respect of the Canadian Debtors and their respective directors and officers;

(iii) appointing FTI Consulting Canada Inc. ("**FTI**") as information officer in respect of these proceedings (in such capacity, the "**Information Officer**");

(iv) granting a Court-ordered charge (the "**Administration Charge**") over the assets and property of the Canadian Debtors in Canada in favour of Canadian counsel to the Canadian Debtors and the Foreign

Representative, the Information Officer and counsel to the Information Officer;

(v) granting Court-ordered charges to each of (A) the agent under the Canada SPV Facility (as defined below) (the "**Canada I Securitization Charge**") and (B) the agent under the Canada SPV II Facility (as defined below) (the "**Canada II Securitization Charge**" and together with the Canada I Securitization Charge, the "**Securitization Charges**") to secure the obligations of the Canadian Debtors under the Canada SPV Facility and the Canada SPV II Facility, respectively; and

(vi) granting a Court-ordered charge (the "**D&O Charge**") over the assets and property of the Canadian Debtors in Canada to secure the indemnity obligations of the Canadian Debtors to their directors and officers in respect of obligations and liabilities that such directors and officers may incur during these proceedings in their capacity as directors and officers.

6. The Interim Stay Order is being sought as soon as possible to ensure that the status quo is preserved in respect of the Canadian Debtors pending the granting of the Foreign Representative Order by the U.S. Bankruptcy Court. In particular, I am concerned that many of the leases, other agreements and the Canadian Operating Licences (as defined below) held by the Canadian Debtors contain provisions allowing the counterparties or the issuing regulator, as applicable, to terminate the agreement or cancel the Canadian Operating Licence upon commencement of insolvency proceedings by the Canadian Debtors or a change in the Debtors' financial condition. Accordingly, the Interim Stay Order is being requested to protect the business

of the Canadian Debtors (the "**Business**") from immediate actions of creditors and contract-counterparties in Canada.

7. Once the Foreign Representative Order and the First Day Orders have been issued by the U.S. Bankruptcy Court, CURO Parent, in its capacity as the Foreign Representative, intends to return to Court to seek the Initial Recognition Order and the Supplemental Order.

I. BACKGROUND

8. The Debtors, including the Canadian Debtors, are a group of companies operating an omni-channel consumer finance business founded more than 25 years ago to meet the growing needs of consumers looking for convenient and accessible financial and loan services. The Company currently operates store locations across 13 U.S. states and eight Canadian provinces (with additional services available online in one province and one territory) and employs approximately 2,856 employees, including 1,075 employees in Canada.

9. The Company, through the Canadian Debtors and the Canadian Non-Debtor Affiliates[2], operate the Company's consumer credit lending and financing services in Canada through over 150 store locations and an online platform. CURO Parent, directly or indirectly, provides management and strategic decision-making, along with other key services, to the Canadian Debtors and the Canadian Non-Debtor Affiliates. A copy of the organizational chart of the Company is attached hereto as **Exhibit "E"**.

10. As set out in the Declaration dated March 25, 2024 provided in support of the Chapter 11 Cases (the "**First Day Declaration**"), a copy of which (without exhibits) is attached hereto as

[2] The "**Canadian Non-Debtor Affiliates**" include CURO Canada Receivables GP Inc., CURO Canada Receivables II GP Inc., CURO Canada Receivables Limited Partnership ("**CURO Limited Partnership**") and CURO Canada Receivables II Limited Partnership ("**CURO II Limited Partnership**" and together with CURO Limited Partnership, the "**Canadian Partnerships**").

Exhibit "F", over the last few years, the Company underwent a transformation—it dedicated significant financial and operational resources to maximizing operational efficiencies (at the corporate and branch levels), both in its geographic and product offerings, and sought out ways to strengthen liquidity while operating in a volatile macroeconomic environment. One of the key goals of this transformation was shifting the U.S. business model to focus on longer term, higher balance and lower interest rate credit products that have less regulatory and reputational risk than certain other financial products historically offered by the Company. In late 2022 and early 2023, the Company brought in a new C-suite to drive the renewed business plan forward.

11. As part of the strategic shift, the Company acquired two businesses and sold its legacy direct lending business in 2022 and its point-of-sale/buy-now-pay-later Canadian business in mid-2023, both of which dispositions allowed the Company to shed undesirable lines of business. At the same time, in an effort to bolster liquidity, the Company closed a debt transaction and securitization transaction in May and November 2023, respectively. In late 2023, the Company also explored refinancing of the Securitization Facilities (as defined below), which provide the means necessary for the Company to generate the liquidity for the Company's operations, to extend the mid-2024 expiration of the recycling period for three of the Securitization Facilities. Unfortunately, the refinancing efforts were not successful, in large part because of the applicable lenders' view that the Company's balance sheet was over-leveraged. The resulting stress on liquidity, coupled with a failure to meet forecasted cash levels following the two dispositions noted above, left the Company cash strapped. As a result, after significant deliberation, the Company elected not to make certain interest payments due on February 1, 2024 on two tranches of corporate debt and, with the aid of its advisors, quickly began exploring various financing alternatives, including a comprehensive restructuring.

12. The Debtors' objectives in the Chapter 11 Cases are to deleverage the Company's balance sheet and provide a pathway to extending the Securitization Facilities, and, upon completion of the regulatory approval process, emerge as a going concern business through the proposed Plan. The Plan reflects a fully consensual deal with the Debtors' key stakeholders and leaves all general unsecured creditors (encompassing all trade, customer, employee and landlord claims) of the Canadian Debtors unimpaired, all as further set out in the restructuring support agreement, dated March 22, 2024 (the "**Restructuring Support Agreement**") and the exhibits thereto.

13. The Canadian Debtors are integrated members of the Company. CURO Parent, if appointed as the Foreign Representative, intends to seek recognition of the Canadian Debtors' Chapter 11 Cases in Canada to preserve the value of the Canadian Debtors' Business. At this time, CURO Parent is seeking the proposed Interim Stay Order to preserve stability for the Business. If granted, the proposed Interim Stay Order will provide a stay in favour of the Canadian Debtors, and, in doing so, give effect in Canada to the stay of proceedings in the Chapter 11 Cases to, among other things, prevent the termination of the leases for the stores operated by the Canadian Debtors or the continuation of claims against the Canadian Debtors in the immediate aftermath of the filing.

14. Once the Foreign Representative Order has been issued by the U.S. Bankruptcy Court, CURO Parent, in its capacity as Foreign Representative, intends to return to Court to seek the Initial Recognition Order and the Supplemental Order.

15. I am not aware of any foreign proceeding (as defined in subsection 45(1) of the CCAA) in respect of the Canadian Debtors other than the Chapter 11 Cases.

16. Capitalized terms used and not defined in this affidavit have the meanings given to them in the First Day Declaration.

17. Unless otherwise indicated, dollar amounts referenced in this affidavit are references to United States Dollars.

II. OVERVIEW OF THE COMPANY

A. Corporate History

18. The Company is a full-spectrum consumer credit lender providing a broad range of direct-to-consumer finance products to customers located in the U.S. and Canada. CURO Parent was founded in 1997 and is incorporated in Delaware. Over the past 25 years of operations, the Company has expanded geographically and diversified its product offerings, including through the acquisition of certain Canadian operations in 2011. In December of 2017, CURO Parent went public and began trading shares on the New York Stock Exchange ("**NYSE**") under the symbol "CURO." As further explained below, as of March 11, 2024, the common stock is trading on the Pink Sheets platform.

B. The Company's Business Operations

(i) Overview

19. The Company's operations focus on installment loans, revolving line-of-credit loans, single-pay loans and ancillary insurance products, while also offering a number of ancillary financial products such as optional credit protection, check cashing, money transfer services, car club, and other related memberships (collectively, the "**Consumer Lending Services**"). The money transfer product lines are only available in Canada, while membership plans are only offered in the United States. The Company designs its customer experience to allow consumers to apply for, update and manage their loans in the channels they prefer—in branch, via mobile device or over the phone.

20. The Company's Consumer Lending Services are licensed and governed by enabling federal and state legislation in the United States and federal, provincial, and municipal regulations in Canada. The Canadian Debtors collectively hold over 300 licences under applicable provincial and municipal regulations in order to provide the Consumer Lending Services in the applicable Canadian jurisdictions (the "**Canadian Operating Licences**"). The Canadian Operating Licences primarily consist of licences permitting the Canadian Debtors to offer certain financial products and third-party insurance products (the "**Insurance Products**"). The Insurance Products provide coverage to customers where they are unable to repay amounts owing due to certain events such as job loss or disability. In accordance with their statutory, regulatory and contractual obligations in connection with the Insurance Products, the Canadian Debtors collect and remit insurance premiums to the insurers at the time intervals established by the insurers. The Canadian Debtors remit insurance premiums in the approximate monthly amount of C$4.1 million. The Canadian Debtors have also provided letters of credit to the applicable regulators where required. The letters of credit are supported by a letter of credit account within the Debtors' cash management system. The Canadian Debtors intend to work closely with the applicable regulators in each case to coordinate compliance across the multiple jurisdictions and ensure there is no disruption to the Canadian Debtors' Business.

(ii) The Canadian Debtors

21. The Canadian Debtors provide services across Canada other than in Quebec and in two of the Territories.

22. CURO Canada was formed by amalgamation under the Ontario *Business Corporations Act* (the "**OBCA**") and has its registered office in Brampton, Ontario.[3] CURO Canada is also extra-

[3] CURO Canada was incorporated as Cash Money Cheque Cashing Inc. on June 26, 1992 under the OBCA. From 2011 to 2024, CURO Canada underwent a series of amalgamations, the most recent amalgamation being with Flexiti Financing Corp. ("**Flexiti**") (a corporation incorporated under the *Canada*

provincially registered in Alberta, British Columbia, Manitoba, Saskatchewan, Nova Scotia, New Brunswick and Newfoundland and Labrador. CURO Canada is indirectly wholly owned by CURO Parent. A copy of the Ontario corporate profile report for CURO Canada dated March 22, 2024 is attached hereto as **Exhibit "G"**.

23. LendDirect was formed by incorporation under the Alberta *Business Corporations Act* on September 5, 2015. Its registered office is a law firm in Edmonton, Alberta. LendDirect is also extra-provincially registered in Ontario, British Columbia, Saskatchewan, Manitoba, Nova Scotia, New Brunswick, Newfoundland and Labrador, Prince Edward Island and the Northwest Territories. LendDirect is indirectly wholly owned by CURO Parent. A copy of the Alberta corporate profile report for LendDirect dated March 22, 2024 is attached hereto as **Exhibit "H"**.

(iii) The CURO Brands & Operations

24. In the United States, the Company operates under several principal brands, including "Heights Finance," "Southern Finance," "Covington Credit," "Quick Credit," and "First Heritage Credit." In Canada, it operates under the "CashMoney" and "LendDirect" brands, through CURO Canada and LendDirect, respectively.

25. The Consumer Lending Services (other than membership plans) are offered to Canadian customers by CURO Canada through the CashMoney brand across eight provinces at approximately 150 retail locations and an online web platform, and by LendDirect across eight provinces and one Canadian territory through a series of online web platforms under the LendDirect brand. The Canadian Debtors do not offer services in Quebec.

Business Corporations Act on July 19, 2017 (which continued under the OBCA on December 22, 2023)), with the corporation resulting from that amalgamation continuing as "CURO Canada Corp.," being an Ontario amalgamated corporation.

26. The Company's average customer in the United States and Canada typically earns between $10,000 and $60,000 annually. The Company's target consumer utilizes the products provided by the Company and its industry at large for a variety of reasons, including, among others, the occurrence of unexpected expenses, a desire to avoid or inability to access traditional banking services, or an effort to improve their credit history and profile.

27. The Company's revenues are reported on a consolidated basis between its operations in Canada and in the United States. The approximate revenue of the Company for the years ended December 31, 2023, 2022 and 2021 was $672.4 million, $919.5 million and $783 million, respectively.

28. The majority (approximately 53.4%, 67.0% and 67.2% for the years ended December 31, 2023, 2022 and 2021, respectively) of the Company's consolidated revenues are generated from services provided within the United States.

(iv) Properties

29. The Company currently operates approximately 400 store locations across 13 U.S. states and approximately 150 stores in eight Canadian provinces. In Canada, the majority of the stores are in Ontario, with 92 of the approximately 150 stores located there. Each of the Canadian stores is subject to a lease agreement held by a Canadian Debtor. The Company does not own any real property in Canada.

30. While the Company's corporate operations are mostly conducted remotely, the Company maintains corporate offices located in Chicago, Illinois, Greenville, South Carolina and Wichita, Kansas. CURO Canada previously leased a location in Toronto, Ontario from which limited corporate services were provided, but as of February 28, 2023, this location was closed. The Canadian Debtors and the Canadian Non-Debtor Affiliates now rely entirely on the provision of

corporate services from the various locations in the United States and a limited number of employees working remotely in Canada.

(v) Workforce

31. As of the Petition Date, the Company employs approximately 2,856 employees, with approximately 1,781 of the employees located in the United States and the remaining 1,075 employees located in Canada (the "**Canadian Employees**"). Of the Canadian Employees: (i) 1,057 are full-time and 18 are part-time; and (ii) 1,025 are remunerated on an hourly basis and 50 are salaried. All Canadian Employees are employed by CURO Canada and, depending on their role, may service CURO Canada or LendDirect, or a combination of both.

32. The distribution of Canadian Employees, across provinces, as of the Petition Date was as follows:

Province	Number of Employees
Ontario	730
Alberta	104
British Columbia	130
Saskatchewan	41
Manitoba	26
Nova Scotia	28
Newfoundland and Labrador	11
New Brunswick	5

33. None of the employees are unionized or covered by a collective bargaining agreement. Other than store level hiring decisions, human resources functions are directed by human resources personnel in the United States.

34. Payroll for the Canadian Employees is managed in the United States by employees of CURO Management through a payroll service provider, ADP Canada Co. The Canadian Employees are paid on a bi-weekly basis two weeks in arrears. In Canada, each payroll is approximately C$2.5 million, including employer tax contributions.

35. The Canadian Debtors maintain a standard vacation policy that provides for 10 to 25 vacation days, dependent on tenure, in addition to days allotted for sick days, float days, and bereavement days, in each case on an annual basis. As of the Petition Date, the Canadian Debtors have an estimated accrued vacation pay liability of approximately C$1.4 million and an estimated accrued sick pay liability of approximately C$0.7 million.

36. As part of the Company's efforts to improve its operational efficiencies, the Company has made reductions in its workforce, including reductions in its Canadian workforce. As of the Petition Date, the Debtors have severance obligations of approximately $5 million, including approximately $1 million payable by the Canadian Debtors.

C. Prepetition Capital Structure

37. As of the Petition Date, the Company's capital structure includes approximately $2.1 billion of funded debt obligations, as summarized below:

($ in millions)	Capacity	Interest Rate	Maturity	Balance (in USD)
Debtor's Corporate Debt:				
1L Secured Term Loan	N/A	18.0% Fixed	Aug 2027	$ 178
1.5L Secured Notes	N/A	7.5% Fixed	Aug 2028	$ 682
2L Secured Notes	N/A	7.5% Fixed	Aug 2028	$ 318
			Subtotal:	**$ 1,178**
Non-Debtor SPV Funding Debt:				
Heights SPV	$375	1-Mo SOFR + 5.70%	July 2025	$301
Heights SPV II	$140	1-Mo SOFR + 8.50%	Nov 2026	$136
First Heritage SPV	$200	1-Mo SOFR + 4.40%	July 2025	$155
Canada SPV	C$400	3-Mo CDOR + 6%	Aug 2026	$252
Canada SPV II	C$150	3-Mo CDOR + 8%	Nov 2025	$80
			Subtotal:	**$924**
			Total:	**$2,102**

(i) Corporate Debt

38. The details of the Debtors' Corporate Debt (the "**Corporate Debt**") are set out in detail in the First Day Declaration. The Canadian Debtors are not obligors under the Corporate Debt. However, there are cross-default provisions between the Securitization Facilities (as defined below) and the Corporate Debt.

39. As of the Petition Date, the Corporate Debt consists of the following instruments and amounts of indebtedness:

(a) term loans in the approximate amount of $178 million, accruing interest at a rate of 18% per annum and maturing on August 2, 2027 (the "**Prepetition 1L Term Loans**");

(b) senior secured notes in the approximate amount of $682 million, accruing interest at a rate of 7.5% per annum and maturing on August 1, 2028 (the "**Prepetition 1.5L Notes**"); and

(c) senior secured notes in the approximate amount of $318 million, accruing interest at a rate of 7.5% per annum and maturing on August 1, 2028 (the "**Prepetition 2L Notes**").

(ii) Non-Debtor SPV Funding Debt

40. As of the Petition Date, the Company had five credit facilities pursuant to which loans receivable originated by the Debtors are sold to variable interest entities to collateralize debt incurred under each such facility (the "**Securitization Facilities**"). The borrowers under each of the Securitization Facilities are non-debtor bankruptcy remote special purpose vehicles (the "**SPVs**"). The Securitization Facilities generally provide that recycling will cease approximately one year prior to maturity. The Securitization Facilities are repaid when the applicable Debtor collects and turns over to the applicable agent funds on account of the loan receivables and during the amortization period beginning when the revolving period matures.

41. The cash generated from the Securitization Facilities provides a critical source of liquidity for day-to-day operations for the Company. Each Securitization Facility is secured primarily by a pool of secured and unsecured fixed-rate personal loans and related assets.

42. CURO Parent is a limited guarantor under each of the Securitization Facilities and the Canadian Debtors delivered a limited guarantee in connection with the Canada SPV II Facility (as defined below). The Canadian Debtors are the originators of loans which are sold to the Canadian Partnerships as security for the obligations under the Canada SPV Facility and the Canada SPV

II Facility (each as defined below). A summary of the Securitization Facilities used to fund the day-to-day operations of the Canadian operations is as follows:

(a) ***Canada SPV***. On August 2, 2018, CURO Limited Partnership entered into a non-recourse revolving warehouse facility with lenders party thereto and Waterfall Asset Management, LLC, as administrative agent (as amended, modified and supplemented from time to time, the "**Canada SPV Facility**"). The borrowing capacity under the Canada SPV Facility is currently approximately $340 million (or approximately C$400 million). The effective interest rate is 3-month CDOR plus 6.00%. The warehouse revolving period ends in July 2024. The facility matures on August 2, 2026. As of the Petition Date, the outstanding balance under the Canada SPV Facility was approximately $252 million. The general partner of CURO Limited Partnership is CURO GP.

(b) ***Canada SPV II***. On May 12, 2023, CURO II Limited Partnership entered into a non-recourse revolving warehouse facility with lenders party thereto and Midtown Madison Management LLC, as administrative agent (as amended, modified and supplemented from time to time, the "**Canada SPV II Facility**" and together with the Canada SPV Facility, the "**Canadian Securitization Facilities**"), to finance loans in Canada. The effective interest rate is three-month CDOR plus 8.00%. The warehouse revolving period ends and the facility matures on November 12, 2025. The borrowing capacity under Canada SPV II Facility is currently approximately $112 million (or approximately C$150 million). As of the Petition Date, the outstanding balance under the Canada SPV II Facility was approximately $80 million. The general partner of CURO II Limited Partnership is CURO II GP.

43. The Canadian Debtors and the Canadian Non-Debtor Affiliates have worked closely with the lenders under the Canadian Securitization Facilities (the "**Canadian SPV Lenders**") in the period leading up to the commencement of the Restructuring Proceedings and such Canadian SPV Lenders have indicated their support of the relief sought therein. As described in further detail below, the Debtors and the Canadian Non-Debtor Affiliates have agreed to provide the SPV Lenders certain additional financial concessions, liens over certain assets of the Debtors and certain non-Debtors, and information from the Canadian Non-Debtor Affiliates, in exchange for their cooperation both in these proceedings and post-emergence.

44. In addition to the Canadian Securitization Facilities, there are three other non-recourse revolving warehouse facilities that are used to generate cash to provide liquidity for the day-to-day operations of the United States-based Debtors and non-Debtor affiliates. The additional Securitization Facilities are not used to fund the operations of the Canadian Debtors.

(iii) Intercompany Relationships

45. As is customary for a multi-national enterprise, the United States-based Debtors transact with each other and the Canadian Debtors on a regular basis in the ordinary course of business. The Debtors engage in such intercompany transactions to, among other things, provide enterprise-wide support services, divide the costs of shared services agreements, complete transactions with administrative ease, and facilitate operations on a daily basis. These transactions are recorded in different ways on the Company's general ledger, including through trade payables. The Company does not currently record these transactions as intercompany loans.

46. Pursuant to two management service agreements each dated September 7, 2017, a predecessor of CURO Canada and LendDirect each contracted for management services from

CURO Management. Pursuant to these agreements, the Canadian Debtors pay for intercompany services necessary to operate the Canadian Debtors' Business, including accounting, financial reporting, technical and computer support, legal and regulatory, employee training, marketing and advertising support, corporate development, operations guidance and support, and other various services key to the Canadian Debtors' operations. Services are billed on a monthly or quarterly basis. Historically, the Canadian Debtors have paid approximately C$12-20 million per year for management services. In addition, CURO Canada is party to a licensing agreement with CURO Management (entered into by their respective predecessors) for a licence to use CURO Management's loan tracking and management software. LendDirect does not have a written agreement for use of the software but uses it under the terms and conditions of the licensing agreement. Historically, the Canadian Debtors have paid approximately C$15 million per year for licensing services.

(iv) Taxes

47. The Canadian Debtors typically remit GST/HST on an annual basis. The Debtors estimate that they owe approximately C$3.8 million for the 2023 year which is payable in June 2024.

48. The Canadian Debtors are current on all source deductions and employee related taxes other than amounts which have accrued but are not yet due.

49. The Canadian Debtors also have federal corporate income tax liability totalling approximately $9.5 million in respect of the 2023 tax year (which will become payable in June 2024) and accrued amounts in respect of the 2024 tax year. The Canadian Debtors also have outstanding Alberta corporate income tax.

50. The Debtors have an outstanding dispute with CRA in respect of taxes owed in connection with the 2023 sale of the Flexiti business. There is an escrow account established to satisfy substantially all of the tax obligations if the Debtors are ultimately required to remit such amounts.

(v) Litigation

51. In the ordinary course of business, the Company is subject to certain litigation disputes with its stakeholders including employment and property damage or personal injury claims related to conduct at or near their store locations. The Canadian Debtors are defendants in a limited number of small claims court actions with their customers regarding their loan payments and plaintiffs in certain actions related to non-payment by customers. CURO Canada is also a defendant in a lawsuit seeking indemnification related to fees on pre-paid debit cards. Certain of the claims have upcoming deadlines that will require the Canadian Debtors to devote resources to the litigation during the pendency of the Restructuring Proceedings if they are not stayed.

(vi) Unsecured Creditors

52. In addition to the debt obligations set out above, as of the Petition Date, the Debtors owe approximately $42 million on account of general unsecured claims, which are, among others, claims held by trade creditors and vendors, certain former employees, taxes, contingent claims held on account of pending litigation and claims held on account of accrued rents. The Canadian Debtors owe approximately $1.5 million of unsecured claims to third parties.

(vii) Debtors' Current Cash Position

53. As of the Petition Date, the Debtors have approximately $35 million in cash on hand, of which approximately $22 million is held by the Canadian Debtors.

(viii) CURO Stock

54. CURO Parent's common stock was traded on the NYSE under the symbol "CURO," until March 11, 2024 when it was suspended from trading due to noncompliance with NYSE listing standards. CURO's common stock now trades on the Pink Sheets platform operated by OTC Markets Group, Inc. under the symbol "CURO". CURO Parent's stock does not trade on any exchanges in Canada.

D. Lien Searches

55. I am advised by Alec Hoy of Cassels Brock & Blackwell LLP ("**Cassels**"), Canadian counsel to the proposed Foreign Representative and the Canadian Debtors, and do verily believe, that lien searches (the "**PPSA Searches**") with a currency date of March 21, 2024 were conducted against the Canadian Debtors in their respective jurisdiction of incorporation and in all jurisdictions in which the Canadian Debtors are extra-provincially registered. In summary, the following PPSA Searches were conducted:

(a) in respect of CURO Canada, PPSA Searches were conducted in the applicable personal property lien registries in Ontario, New Brunswick, Nova Scotia, British Columbia, Manitoba, Newfoundland and Labrador, Alberta, and Saskatchewan; and

(b) in respect of LendDirect, PPSA Searches were conducted in the applicable personal property lien registries in Alberta, Ontario, New Brunswick, Nova Scotia, British Columbia, Manitoba, Newfoundland and Labrador, Prince Edward Island, Saskatchewan and the Northwest Territories.

56. I am advised by Alec Hoy of Cassels that, in respect of the Canadian Debtors, the PPSA Searches disclosed the following registrations:

(a) Midtown Asset Management LLC as administrative agent under the Asset-Backed Revolving Credit Agreement dated as of May 12, 2023, filed registrations against CURO Canada in Ontario and against LendDirect in Ontario and Alberta over pledged investment property being the shares of CURO II GP and CURO II Limited Partnership;

(b) CURO Limited Partnership filed registrations against CURO Canada in Ontario and against LendDirect in Ontario and Alberta over (i) certain accounts and (ii) collection bank accounts of CURO Canada and LendDirect;

(c) CURO II Limited Partnership filed registrations against CURO Canada in Ontario and against LendDirect in Ontario and Alberta over (i) certain accounts and (ii) collection bank accounts of CURO Canada and LendDirect;

(d) Royal Bank of Canada ("**RBC**") filed a registration against CURO Canada in Ontario on March 22, 2024; and

(e) Dell Financial Services Canada Limited ("**Dell**") filed a registration against a predecessor entity to CURO Canada in Ontario related to specific leased equipment.

A summary of the results of the PPSA Searches is attached hereto as **Exhibit "I"**.

III. THE INTEGRATION OF THE CANADIAN DEBTORS AND CANADIAN BUSINESS

57. As referenced above, the Canadian Debtors are members of the broader integrated Company group that is centrally managed by the Company's management and leadership team in the United States. In particular, the following elements of the Canadian Business, among others, are integrated with the Company:

(a) the Canadian Debtors are each direct, wholly-owned subsidiaries of CURO Intermediate, which is a Delaware corporation, and indirect, wholly-owned subsidiaries of CURO Parent, which is a Delaware corporation, publicly traded in the U.S.;

(b) CURO Parent delivered separate guarantees in connection with the Canadian Securitization Facilities which include: (i) guaranty in connection with the Canada SPV Facility of (x) the covenants, agreements and certain obligations of the Canadian Debtors under the transaction documents and (y) damages, losses, claims and costs in certain limited circumstances; and (ii) limited guaranty in connection with the Canada SPV II Facility of (x) certain indemnified obligations, which include obligations of the Canadian Debtors, and (y) certain costs and expenses incurred by the agent under such Canada SPV II Facility in certain circumstances;

(c) the Company's senior leadership located entirely in the United States exercises primary strategic management and control of the corporate group, including the Canadian Debtors;

(d) the Canadian Debtors, with the exception of a director of compliance and a small team of approximately 40 employees that report to the United States management team, are reliant on the Company's management team located in the United States to fulfill all key management and back office functions, including administrative, tax, accounting, cash management, finance, treasury, legal, human resources and other executive-level functions;

(e) the Canadian Debtors rely on the proprietary software owned by CURO Management, a United States-based Debtor, to conduct their business;

(f) the Canadian Debtors' overall financial position is managed on a consolidated basis by the Company's management team located in the United States and, for financial reporting purposes and in satisfying CURO Parent's reporting obligations with the Securities and Exchange Commission, the Company reports the financial results of the entire corporate group, including the Canadian Debtors, on a consolidated basis;

(g) on a repeated basis, CURO Parent has made statements in its public filings that the Company's operations, including those of the Canadian Debtors, are integrated across the Company's brands and geographies and headquartered in the United States;

(h) payroll processing for the Canadian Employees is processed in Canada but is directed exclusively by a management team located in the United States;

(i) substantially all of the utilities for the Canadian Debtors' store locations are provided pursuant to a contract between CURO Management and the third-party utility provider, typically located in the United States; and

(j) the Canadian Debtors' only registered secured creditors, other than Dell with respect to the leased computer equipment and RBC with respect to its registration, are the Canadian Partnerships (which are the borrowers under the Canadian Securitization Facilities) in respect of accounts holding proceeds of loans sold to the Canadian Partnerships and the agent under the Canada SPV II Facility in

respect of equity interests of the applicable Canadian SPV and its general partner. The parties with an economic interest in the Canadian Partnerships, being the Canadian SPV Lenders, are located in New York. The addresses for notice under the governing documents for the Canadian Securitization Facilities are exclusively United States addresses, save for one notice address for corporate Canadian counsel, making it clear to the lenders thereto that issues will be addressed by decision-makers outside of Canada.

58. In summary, the Canadian Debtors are integrated members of the broader Company group that is centrally managed from an overall strategic and financial perspective by a management team in the United States, with creditors looking to the parties in the United States for action on their contractual obligations.

IV. EVENTS PRECIPITATING THE REORGANIZATION PROCEEDINGS

59. The events leading up to and necessitating the commencement of the Chapter 11 Cases and these proceedings (the "**Canadian Recognition Proceedings**") are set out in further detail in the First Day Declaration.

60. In the two years leading up to the Petition Date, the Company took significant steps aimed at (i) shifting its business model in the U.S. to focus on longer term, higher balance and lower interest rate credit products, (ii) optimizing its business operations, and (iii) strengthening the Company's liquidity. Additionally, in the face of challenging macroeconomic factors, in May and November 2023, the Company took proactive steps by attempting to strengthen its liquidity through two debt transactions and extend its operating liquidity by refinancing the Securitization Facilities.

61. While some of the Company's efforts were successful, it became apparent in January 2024 that, as a result of the Company's balance sheet being over-leveraged, it needed to undergo a comprehensive restructuring to facilitate the refinancing of the Securitization Facilities. As more fully set out in the First Day Declaration, following the Company's determination that it would not be making interest payments due under certain of the Corporate Debt instruments, the Company began focusing its efforts on engaging with its stakeholders and other third parties toward a comprehensive financial restructuring.

62. Despite the Company receiving support from many of the parties with whom it spoke, it was made clear that such support was contingent on the Company deleveraging its balance sheet. Following an exploration of its options, the Company, with the assistance of its advisors, determined that an in-court balance sheet restructuring was necessary to ensure that the Company could remain a profitable and cash-positive business.

V. THE RESTRUCTURING SUPPORT AGREEMENT, THE PROPOSED PLAN AND PROPOSED DIP FINANCING

63. In light of the financial position of the Company and the general support from the stakeholders, the negotiations with the lenders proceeded swiftly. These good faith negotiations resulted in the applicable parties' entry into the Restructuring Support Agreement.

A. The Forbearance Agreements and Waivers

64. Given that as of February 1, 2024, the Company was operating within the grace period under the various debt facilities, discussions with the lenders proceeded swiftly. By late February, the Debtors' negotiations with the various stakeholders, including a group of holders of Prepetition 1L Term Loans, Prepetition 1.5L Notes and Prepetition 2L Notes represented by Wachtell, Lipton, Rosen & Katz and Houlihan Lokey Inc. (the "**Ad Hoc Group**"), were advancing. The Debtors were also engaged in negotiations with the lenders under the various Securitization Facilities to

negotiate terms of waivers of various cross-defaults and terms for amending the Securitization Facilities to provide the Company and its corporate lenders with comfort that the Company would be able to emerge from the Restructuring Proceedings poised for long term success. To give the parties additional time to finalize negotiating and documenting the restructuring proposal and the amendments to the Securitization Facilities, the Debtors and their lenders, including members of the Ad Hoc Group, agreed to enter into (1) a waiver of default from lenders holding more than 80% in amount of Prepetition 1L Term Loans; (2) a forbearance agreement with holders of approximately 84% of the outstanding aggregate principal amount of Prepetition 1.5L Notes; and (3) a forbearance agreement with holders of approximately 74% of the outstanding aggregate principal amount of Prepetition 2L Notes (collectively, the "**Forbearance Agreements and Waiver**"). Under the terms of the Forbearance Agreements and the Waiver, the lenders agreed not to exercise any remedies against the Debtors until March 18, 2024, subject to certain terms and conditions. On March 15, 2024, the grace periods under the Forbearance Agreements and Waiver were extended through March 25, 2024 to give the parties additional time to finalize the restructuring negotiations.

B. The Restructuring Support Agreement and the Plan

65. On March 22, 2024, the Debtors entered into the Restructuring Support Agreement with (a) holders of in excess of 82% of the Prepetition 1L Term Loans, (b) holders of in excess of 84% of the Prepetition 1.5L Notes and (c) holders of in excess of 74% of the Prepetition 2L Notes. The Restructuring Support Agreement contemplates a balance sheet restructuring effectuated with the reinstatement of certain obligations and an equitization transaction accomplished through confirmation of the Plan.

66. Among other things, the Plan provides for the reinstatement of certain senior prepetition debt, and an equitization transaction, by which certain of the Company's prepetition and

postpetition lenders will emerge as equity holders. The existing equity holders will receive contingent value rights, which will allow them to realize on potential upside the Company expects to experience subsequent to the reorganization. The Chapter 11 Cases provide the Company with a clear pathway towards continued growth and transformation. The Plan leaves all known general unsecured creditors unimpaired and will allow the Debtors to minimize disruptions to their go-forward operations while effectuating a value-maximizing transaction through the chapter 11 process. The Debtors commenced soliciting votes for or against the Plan prior to the Petition Date. The Debtors believe they will have the necessary votes for the Plan to be confirmed.

67. With the full support of their lenders, the Debtors are seeking authority to move through the chapter 11 process on an expedited basis: confirmation in 50 days or less and emergence in not more than 120 days, following a regulatory approval process. The proposed schedule for the confirmation process is set out below:

Event	Date
Voting Record Date	March 13, 2024
Solicitation Commencement Date	March 24, 2024
Voting Deadline	April 19, 2024, at 4:00 p.m., prevailing Central Time
Opt-Out Deadline	April 19, 2024, at 4:00 p.m., prevailing Central Time
Objection Deadline	April 23, 2024, at 4:00 p.m., prevailing Central Time
Combined Hearing	April 30, 2024, or such other date as the Court may direct

68. Pursuant to the Restructuring Support Agreement, the Debtors' implementation of the Plan in the Chapter 11 Cases is subject to a series of milestones (the "**Milestones**"). Upon a failure by the Debtors to satisfy their obligations in accordance with the Milestones, the counterparties to

the Restructuring Support Agreement are permitted to terminate the agreement. A summary of the Milestones is as follows:

Milestone[4]	**Deadline**
Debtors to cause solicitation of votes on the Plan	March 25, 2024
Petition Date	March 25, 2024
Filing of the Plan and Disclosure Statement	Petition Date +1 business day
U.S. Bankruptcy Court's entry of (i) interim DIP Order and (ii) interim order approving the Securitization Facilities	Petition Date +3 business days
U.S. Bankruptcy Court's entry of (i) final DIP Order and (ii) a final order approving the Securitization Facilities	Petition Date +45 calendar days
U.S. Bankruptcy Court's entry of order confirming the Plan and approving the Disclosure Statement	Petition Date +50 calendar days
Occurrence of the Effective Date under the Plan	Petition Date +120 calendar days

69. The Canadian SPV Lenders are supportive of the Plan and have agreed to work with the Company through these reorganization proceedings. At this time, the Canadian Recognition Proceedings is intended to facilitate a stay and prevent harm to the ongoing business while the Debtors effectuate a balance sheet restructuring through the Chapter 11 Cases.

C. The Proposed DIP Financing

70. In connection with the Chapter 11 Cases, the Debtors obtained debtor in possession financing in the form of a $70 million multi-draw facility (the "**DIP Facility**"), which amounts are intended to be used to, among other things, fund the Debtors operations during the Chapter 11 Cases and maintain the necessary liquidity thresholds to continue utilization of the Securitization

[4] Terms not otherwise defined herein have the meaning given to them in the Restructuring Support Agreement.

Facilities. Because the Debtors will continue their pre-filing cash management system, funds available under the DIP Facility may indirectly flow to the Canadian Debtors to enable their continued operation during the Canadian Recognition Proceedings.

71. The Canadian Debtors and the Canadian Non-Debtor Affiliates are not borrowers under the DIP Facility and are not obligors thereunder. Accordingly, the DIP Facility will not prime the Canadian Securitization Facilities or any secured creditors of the Canadian Debtors and any orders received in connection therewith are not expected to apply to the Canadian Debtors.

VI. RELIEF SOUGHT

A. Interim Stay Order

72. By operation of the U.S. Bankruptcy Code, the Debtors (including the Canadian Debtors and the Canadian Partnerships) obtained the benefit of an automatic stay of proceedings upon the filing of the petitions with the U.S. Bankruptcy Court. The proposed Interim Stay Order provides for a stay of proceedings in favour of the Canadian Debtors in respect of the Business and property in Canada. The proposed Interim Stay Order also provides for a stay of proceedings in favour of the directors and officers of the Canadian Debtors (the "**Directors and Officers**") in Canada. The proposed Interim Stay will give effect in Canada to the stay of proceedings in the Chapter 11 Cases and provide stability and preserve the value of the Canadian Business until CURO Parent can be duly appointed as the Foreign Representative by the U.S. Bankruptcy Court and return before this Court to seek the Initial Recognition Order and Supplemental Order.

73. It is important for the Canadian Debtors to be protected by a stay of proceedings and from enforcement rights in Canada pursuant to a Canadian court order. It is critical to the preservation of the value of the Canadian Business and the Debtors' overall efforts to successfully implement a global restructuring of its operations that the Interim Stay Order is granted to protect against the

exercise of rights or remedies against the Canadian Debtors in Canada from any counterparties to agreements held by the Canadian Debtors such as any of the applicable approximately 150 leases in Canada.

B. Recognition of Foreign Main Proceedings

74. Notwithstanding the fact that CURO Canada's and LendDirect's registered offices are a CashMoney branch location and a law firm in Edmonton, respectively, the centre of main interests for the Canadian Debtors is in the United States. As evidenced by the factors set out above and throughout herein, the Canadian Debtors are centrally managed from an overall strategic and financial perspective from a management team in the United States.

75. I believe that a recognition order, including a stay of proceedings affecting all of its Canadian creditors, will support the Company's goals in the Chapter 11 Cases. I believe that the position of the Canadian Debtors' unique creditors will not be materially prejudiced by the recognition of the Canadian Debtors' Chapter 11 Cases, by the imposition of the stay of proceedings, or by permitting the Canadian Debtors to continue operations during the pendency of these proceedings. No unsecured creditors of the Canadian Debtors will be impaired by the Plan, the Chapter 11 Cases or these Canadian Recognition Proceedings.

C. Appointment of an Information Officer, Administration Charge, Securitization Charges, D&O Charge, and Notice

76. As part of the restructuring process, FTI, if appointed as Information Officer, will report to the Court from time to time on the status of the Chapter 11 Cases and these proceedings.

77. I am advised by Jeffrey Rosenberg of FTI that (i) FTI is a licensed insolvency trustee, well-known for its expertise in CCAA matters (including cross-border plenary and ancillary proceedings

under the CCAA), (ii) FTI has consented to act as Information Officer in this proceeding, and (iii) FTI is not conflicted from acting as Information Officer.

78. CURO Parent requests that the Court grant the proposed Information Officer, its legal counsel and Canadian legal counsel to the Foreign Representative and the Canadian Debtors an Administration Charge with respect to their fees and disbursements in the maximum amount of $1 million on the Canadian Debtors' property in Canada. The Company has paid retainers to the proposed Information Officer and its counsel in the amount of C$100,000 each. The quantum of the Administration Charge was calculated based on the substantial work the Company determined would be required in order to prepare for and conduct the beginning of the Canadian Recognition Proceedings and is consistent with the budget provided for under the interim financing proposed in the Chapter 11 Cases. The proposed Information Officer has advised that it believes the quantum of the Administration Charge to be reasonable and appropriate. Certain of the Canadian SPV Lenders have indicated that they do not object to the amount of the proposed Administration Charge.

79. Approval of the Administration Charge by the Canadian Court is appropriate because the professionals will be providing services in respect of these proceedings before the Canadian Court. I have been advised and believe the amount of the Administration Charge to be reasonable in the circumstances, having regard to the size and complexity of these proceedings and the roles that will be required of Canadian legal counsel to the Foreign Representatives and the Canadian Debtors, the proposed Information Officer, and its legal counsel.

80. CURO Parent also requests that the Court grant the Securitization Charges in favour of the agents to the Canadian Securitization Facilities. The Securitization Charges, if granted, would secure the obligations of the Canadian Debtors, up to the maximum amount of the Canadian

Securitization Facilities, in the event of (i) a default under the documents governing the Securitization Facilities or (ii) a recharacterization of the sale of receivables as a security interest. The Securitization Charges would rank behind the Administration Charge on a *pari passu* basis. The Securitization Charges are necessary to enable the Canadian Debtors to access the liquidity required to continue to operate in the ordinary course throughout the Restructuring Proceedings.

81. CURO Parent also requests that the Court grant the Directors and Officers a D&O Charge on the Canadian Debtors' property in Canada in the maximum amount of C$11.1 million. The D&O Charge would secure the indemnity provided to the Directors and Officers in the proposed Supplemental Order in respect of liabilities they may incur during the Canadian Recognition Proceedings in their capacities as such, which includes any obligations and liabilities for wages or vacation pay due to the Canadian Employees, except to the extent that, with respect of any director or officer, the obligation or liability was incurred as a result of the director or officer's gross negligence or wilful misconduct.

82. While I understand that the Directors and Officers are potential beneficiaries of director and officer liability insurance maintained by CURO Parent for itself and its subsidiaries (the "**D&O Insurance**") with an aggregate coverage limit of up to $38 million, it is subject to several exclusions and limitations. The proposed D&O Charge would only be relied upon to the extent of any deficiencies of the D&O Insurance in covering any exposure or liabilities of the Directors and Officers that are incurred in the Canadian Recognition Proceedings. The Directors and Officers are Gary Fulk, an executive at CURO Parent, and Alberto Luis, a compliance manager for CURO Canada, who resides in Canada.

83. The D&O Charge would be subordinate to the proposed Administration Charge and the Securitization Charges but rank in priority to all other encumbrances.

84. The amount of the proposed D&O Charge has been estimated, in consultation with the proposed Information Officer, with reference to the Canadian Debtors' payroll, vacation pay, and federal and provincial tax liability exposure. Mr. Fulk and Mr. Luis have advised that they are unwilling to continue to serve in their director capacities if they are not granted the benefit of the D&O Charge.

85. In light of the potential liabilities that may arise during these Canadian Recognition Proceedings and the potential insufficiency of the D&O Insurance, and the need for the continued service of the Directors and Officers, I have been advised and believe the amount of the D&O Charge to be reasonable and the D&O Charge to be necessary in the circumstances.

86. The initial hearing of this application will be brought on notice to the majority lenders under the Securitization Facilities. If the initial relief sought in the Interim Stay Order is granted, a wider scope of notice is intended with regards to the hearing to recognize the Chapter 11 Cases of the Canadian Debtors as foreign main proceedings and grant related orders at that time, including notice to the Canada Revenue Agency (through the Department of Justice) and the applicable provincial tax authorities in the provinces in which either of the Canadian Debtors operate or are registered or extra-provincially registered.

87. The proposed Supplemental Order provides that once appointed the Information Officer will publish a notice in a national newspaper. In addition, notice of the Chapter 11 Cases will be given through notices mandated by the U.S. Bankruptcy Court. Both the claims agent in the Chapter 11 Cases and the proposed Information Officer will maintain websites providing detailed information regarding the Chapter 11 Cases and these proceedings, respectively.

D. Recognition of First Day Orders

88. By operation of the Bankruptcy Code, the Debtors each obtained the benefit of a stay of proceedings upon filing the Petitions with the U.S. Bankruptcy Court. However, in order to continue their operations, the Debtors require additional relief from the U.S. Bankruptcy Court.

89. The Debtors have filed or are in the process of filing various motions in the Chapter 11 Cases, including but not limited to the motions listed below. CURO Parent intends to seek recognition in Canada of the orders sought pursuant to the motions below if such orders are granted by the U.S. Bankruptcy Court. I understand that the motions will be provided to this Court pursuant to a supplemental affidavit. The relief requested in each motion is described briefly below.

(a) *Debtors' Emergency Motion for Entry of an Order (I) Authorizing CURO Group Holdings Corp. to Act as Foreign Representative and (II) Granting Related Relief*. As described above, the Debtors are seeking an order of the U.S. Bankruptcy Court authorizing CURO Parent to act as the foreign representative in respect of the Chapter 11 Cases and related relief. I am advised by Alec Hoy of Cassels that the form of order requested is similar to the order granted in other cross-border proceedings.

(b) *Debtors' Emergency Motion for Entry of an Order (I) Directing Joint Administration of the Debtors' Chapter 11 Cases and (II) Granting Related Relief*. The Debtors are seeking joint administration of their 29 Chapter 11 Cases to streamline their administration. The Joint Administration Order, if granted, will allow the Debtors to avoid the need to file duplicative materials in each Chapter 11 Case and therefore avoid the need for the Canadian Debtors to seek recognition of multiple orders addressing the same relief.

(c) *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue to Operate their Cash Management System and Maintain Existing Bank Accounts, (B) Maintain Existing Business Forms, and (C) Perform Intercompany Transactions; and (II) Granting Related Relief*. The Debtors are seeking authority to continue to use their cash management system, including the continued use of intercompany transfers as described in detail above. In light of the Canadian Debtors' reliance on the other Debtors for services, including services that are paid for through intercompany transfers, and the historical movement of funds between the Debtors, I believe it is critical to the Canadian Debtors that they continue to participate in the cash management system. Moreover, as noted above, the Canadian SPV Lenders have required that the Canadian Debtors continue to participate in the cash management system and that the order in respect of cash management be recognized in Canada.

(d) *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing Certain Debtors to Continue Selling and Servicing Consumer Loan Receivables and Related Rights Pursuant to the Securitization Facilities, (II) Modifying the Automatic Stay, (III) Scheduling a Final Hearing and (IV) Granting Related Relief* (the "**Securitization Motion**"). Pursuant to the Securitization Motion, the Debtors seek the authorization to continue to perform under the documents governing the Securitization Facilities and to enter into certain amendments thereto. In addition, the Debtors seek the authority to cause the non-Debtor purchasers (in Canada, the Canadian Partnerships) to continue to perform their obligations under the applicable Securitization Facilities in the ordinary course. The Securitization Motion also seeks senior liens on certain assets of the applicable Debtors in favour

of the agents under the applicable Securitization Facilities in the event any transfer of receivables originated and purported to be sold through the Securitization Facilities on or after the Petition Date is avoided or recharacterized as a pledge instead of a true sale. With respect to credit extended by the Canadian SPV Lenders on or after the Petition Date, the Securitization Motion also seeks to grant first-priority security interests to the respective agents under the Securitization Facilities in the equity of the applicable Canadian SPV and its general partner (subject to the limitations set out in the proposed order).

(e) *Debtors' Emergency Motion for Entry of an Order (I) Authorizing, But Not Directing, Debtors to (A) Pay Prepetition Employee Wages, Salaries, Other Compensation, and Reimbursable Employee Expenses and (B) Continue Compensation and Benefits Programs and (II) Granting Related Relief* (the "**Wages Motion**"). By the Wages Motion, the Debtors are seeking authority to continue to make employment related payments in the ordinary course of business. This relief is necessary to ensure that all the Debtors, including the Canadian Debtors, can continue to operate during the Restructuring Proceedings. The Wages Motion seeks authority to pay not only outstanding wages (including vacation pay and related source deductions in the ordinary course), but also additional employment related amounts such as ongoing retirement obligations, benefits and severance payments, including severance payments in respect of employees terminated prior to the filings.

(f) *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Pay Certain Critical Vendor Claims and (II) Granting Related Relief*. The Debtors are seeking the authority to make certain prepetition payments to

vendors who are critical to the operations of their businesses and who cannot otherwise be compelled to continue to work with the Debtors. Vendors who receive payments for prepetition payables will be required to provide the Debtors with trade terms during the post-petition period. The Canadian Debtors have identified a limited number of vendors in Canada that will be critical to their success and intend to work closely with those vendors consistent with the terms of the order, if the relief is granted by the U.S. Bankruptcy Court.

(g) *Debtors' Emergency Motion for Entry of an Order: (I) Approving Debtors' Proposed Form of Adequate Assurance of Payment for Future Utility Services; (II) Approving Adequate Assurance Procedures; (III) Prohibiting Utility Providers from Altering, Refusing or Discontinuing Service and (IV) Granting Related Relief*. The Debtors are seeking to establish procedures for the provision of adequate assurance to utility providers, consistent with the treatment required for certain utility providers under the U.S. Bankruptcy Code. The relief requested will ensure that the Canadian Debtors have access to ongoing utilities during the Restructuring Proceedings.

(h) *Debtors' Emergency Motion for Entry of an Order (I) Authorizing, Payment of Certain Taxes and Fees and (II) Granting Related Relief* ("**Taxes Motion**"). The Debtors, including the Canadian Debtors, have tax liabilities that are either currently due or will become due and payable during the Restructuring Proceedings. The Debtors are seeking the authority to pay such taxes as they come due, including taxes that carry director liability in Canada such as GST/HST. The failure to pay such taxes would be disruptive to the business and, in the case of taxes that carry director liability, would be distracting to the parties necessary to

the restructuring. As further described in the Taxes Motion, the Debtors are seeking authorization to pay up to $4.5 million in taxes pursuant to the interim order on the Taxes Motion, of which C$4.4 million relates to taxes owing by the Canadian Debtors.

(i) *Debtors' Emergency Motion for Entry of an Order (I) Authorizing Debtors to (A) Continue Insurance Coverage Entered into Prepetition and Satisfy Prepetition Obligations Related thereto, and (B) Renew, Amend, Supplement, Extend or Purchase Insurance Policies, (II) Authorizing Continuation of the Surety Bond and Letter of Credit Program and (III) Granting Related Relief* ("**Insurance Motion**"). The Debtors are seeking authorization to continue their existing insurance programs necessary to operate their businesses in the ordinary course. Certain of the Debtors' licenses, including licenses held by the Canadian Debtors, require the Debtors to carry errors and omissions insurance. The relief requested in the Insurance Motion is necessary to the continued operation of the Debtors' businesses.

(j) *Debtors' Emergency Motion for Entry of an Order (I) Authorizing the Debtors to Honor Certain Prepetition Obligations to Customers and Continue Certain Customer Programs in the Ordinary Course of Business; (II) Dispensing With Customer Noticing Requirements and (III) Granting Related Relief* ("**Customer Programs Motion**"). By the Customer Programs Motion, the Debtors seek the authority to continue their ordinary course operations and continue honouring customer checks and loan draws that were originated prepetition and continuing to collect and remit insurance premiums paid by the Debtors' customers in the ordinary course. The Debtors intend to continue to offer the Insurance Products

and comply with the terms of their insurance contracts in the ordinary course so that their customers will continue to have access to the Insurance Products on a post-petition basis.

(k) *Debtors' Emergency Motion for Entry of an Order (I) Scheduling a Combined Disclosure Statement Approval and Plan Confirmation Hearing; (II) Conditionally approving the Disclosure Statement; (III) Establishing a Plan and Disclosure Statement Objection Deadline and Related Procedures; (IV) Approving the Solicitation Procedures; (V) Approving the Combined Notice; (VI) Extending the Time by which the U.S. Trustee Convenes a Meeting of Creditors and (VII) Granting Related Relief* ("**Disclosure Statement Motion**"). By the Disclosure Statement Motion and in accordance with the Plan filed, the Debtors seek the scheduling of a combined hearing for the approval of the proposed disclosure statement and confirmation of the Plan. The Debtors also seek approval of certain proposed procedures with respect to the timing and method of notice of the Disclosure Statement and the Plan and establishing certain deadlines in connection therewith.

90. I understand that the orders, if granted, will be provided to the Canadian Court and the service list in the Canadian Recognition Proceedings as soon as possible through the filing of a supplemental affidavit. Certain of the motions seek relief on an interim basis for amounts required in the time immediately following the Petition Date. In such circumstances, CURO Parent intends to seek recognition of the interim orders made at the First Day Hearing and expects to return to Court to seek recognition of further or final orders when such orders become available.

VII. CONCLUSION

91. I believe the relief set out herein and in the proposed orders is necessary for the protection of the Canadian Debtors' property and the interests of the Debtors' creditors, and in particular, the creditors of the Canadian Debtors.

SWORN BEFORE ME by videoconference on this 25th day of March 2024. This affidavit was commissioned remotely in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of Naples, in the State of Florida and I was located in the City of Toronto in the Province of Ontario

Commissioner for Taking Affidavits
(or as may be)

Commissioner Name: Alec Hoy
Law Society of Ontario Number: 85489K

Douglas D. Clark

Court File No. CV-●

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

AND IN THE MATTER OF CURO CANADA CORP. AND LENDDIRECT CORP.

APPLICATION OF CURO GROUP HOLDINGS CORP. 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 DOUGLAS D. CLARK

CASSELS BROCK & BLACKWELL LLP
Suite 3200, Bay Adelaide Centre – North Tower
40 Temperance Street
Toronto, Ontario M5H 0B4

Ryan Jacobs LSO#: 59510J
Tel: 416.860.6465
rjacobs@cassels.com

Jane Dietrich LSO#: 49302U
Tel: 416.860.5223
jdietrich@cassels.com

Natalie E. Levine LSO#: 64908K
Tel: 416.860.6568
nlevine@cassels.com

Alec Hoy LSO#: 85489K
Tel: 416.860.2978
ahoy@cassels.com

Lawyers for the Proposed Foreign Representative

This is Exhibit “E” referred to in the Affidavit of Douglas D. Clark sworn April 18, 2024. This affidavit was commissioned remotely in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of Greenville, in the State of South Carolina and I was located in the City of Toronto in the Province of Ontario.

Commissioner for Taking Affidavits (or as may be)

Commissioner Name: Alec Hoy
Law Society of Ontario Number: 85489K

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
CURO Group Holdings Corp., *et al.*,	)	Case No. 24-90165 (MI)
Debtors.[1]	)	(Jointly Administered)
	)	(Emergency Hearing Requested)

DEBTORS' EMERGENCY MOTION FOR ENTRY OF INTERIM AND FINAL ORDERS (I) AUTHORIZING CERTAIN DEBTORS TO CONTINUE SELLING RECEIVABLES AND RELATED RIGHTS PURSUANT TO THE SECURITIZATION FACILITIES, (II) MODIFYING THE AUTOMATIC STAY, (III) SCHEDULING A FINAL HEARING AND (IV) GRANTING RELATED RELIEF

Emergency relief has been requested. Relief is requested not later than 4:30 p.m. (prevailing Central Time) on March 25, 2024.

If you object to the relief requested or you believe that emergency consideration is not warranted, you must appear at the hearing if one is set, or file a written response prior to the date that relief is requested in the preceding paragraph. Otherwise, the Court may treat the pleading as unopposed and grant the relief requested.

A hearing will be conducted on this matter on March 25, 2024, at 4:30 p.m. (prevailing Central Time) in Courtroom 404, 4th Floor, 515 Rusk Street, Houston, TX 77002. Participation at the hearing will only be permitted by audio and video connection.

Audio communication will be by use of the Court's dial-in facility. You may access the facility at 832-917-1510. Once connected, you will be asked to enter the conference room number. Judge Isgur's conference room number is 954554. Video communication will be by use of the GoToMeeting platform. Connect via the free GoToMeeting application or click the link on Judge Isgur's home page. The meeting code is "JudgeIsgur". Click the settings icon in the upper right corner and enter your name under the personal information setting.

Hearing appearances must be made electronically in advance of both electronic and in-person hearings. To make your appearance, click the "Electronic Appearance" link on Judge Isgur's home page. Select the case name, complete the required fields and click "Submit" to complete your appearance.

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://dm.epiq11.com/Curo. The location of the Debtors' service address for purposes of these chapter 11 cases is 101 N. Main Street, Suite 600, Greenville, SC 29601.

The above-captioned debtors and debtors in possession (collectively, the "Debtors") state the following in support of this motion (the "Motion"):

Relief Requested

1. By this Motion, the Debtors seek entry of an interim order, substantially in the form attached hereto (the "Interim Order") and a final order (the "Final Order") and together with the Interim Order (the "Orders"):

i. in connection with the Debtors' existing loan receivables securitization programs (collectively, the "Securitization Facilities," each program individually, a "Securitization Facility"), relating to non-Debtors, First Heritage Financing I, LLC ("First Heritage Financing"), Heights Financing I, LLC ("Heights Financing I"), Heights Financing II LLC ("Heights Financing II," collectively with First Heritage Financing and Heights Financing I, the "US Purchasers"), CURO Canada Receivables Limited Partnership ("Canada SPV I"), CURO Canada Receivables II Limited Partnership ("Canada SPV II," collectively with Canada SPV I, the "Canada Purchasers," and, Canada Purchasers collectively with US Purchasers, the "Non-Debtor Purchasers") authorizing the applicable Debtors to enter into and/or otherwise perform (and continue to perform) under all amendments, restatements, supplements, instruments and agreements entered into in connection with the Securitization Facilities (collectively, the "Securitization Transaction Documents"), which include, but are not limited to, the following agreements:

(a) that certain *Purchase Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Purchase Agreement") by and among First Heritage Credit, LLC ("First Heritage") as the direct or indirect owner of the First Heritage Originators (as defined herein), the originator parties thereto (such originators, the "First Heritage Originators"),[2] as transferors, First Heritage Financing, as transferee, and Wilmington Trust, National Association ("Wilmington Trust") solely in its capacity as loan trustee for the benefit of First Heritage Financing (the "First Heritage Loan Trustee"), a copy of which is attached as Exhibit A;

(b) that certain *Assignment Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Assignment Agreement") by and among First Heritage Originators, as transferors, First Heritage Financing, as transferee, and First Heritage Loan Trustee, as

[2] "First Heritage Originators" means the following Debtors: First Heritage Credit of Alabama, LLC, First Heritage Credit of Louisiana, LLC, First Heritage Credit of Mississippi, LLC, First Heritage Credit of South Carolina, LLC and First Heritage Credit of Tennessee, LLC.

transferee solely with respect to legal title, a copy of which is attached as Exhibit B;

(c) that certain *Credit Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Credit Agreement") by and between First Heritage Financing, as borrower (the "First Heritage Borrower"), First Heritage, as servicer (in such role, the "First Heritage Servicer"), the subservicer parties thereto, the lenders from time to time parties party thereto (the "First Heritage Lenders"), Computershare Trust Company, National Association ("Computershare") as paying agent, image file custodian and collateral agent, Atlas Securitized Products Holdings, L.P. ("Atlas") as successor to Credit Suisse AG, New York Branch ("Credit Suisse"), as structuring and syndication agent (in such role, the "First Heritage Structuring and Syndication Agent") and as administrative agent (in such role, the "First Heritage Administrative Agent"), Systems & Services Technologies, Inc. ("S&S"), as backup servicer, and the First Heritage Loan Trustee, a copy of which is attached as Exhibit C;

(d) that certain *Borrower Loan Trust Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Trust Agreement") by and between First Heritage Financing, as borrower, and First Heritage Loan Trustee, a copy of which is attached as Exhibit D;

(e) that certain *Limited Guaranty* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Limited Guaranty") by and between CURO Group Holdings Corp. ("CURO"), as guarantor (in such role, the "First Heritage Guarantor") and First Heritage Administrative Agent, a copy of which is attached as Exhibit E;

(f) that certain *Fee Letter* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Fee Letter") among Atlas as successor to Credit Suisse, ACM AIF Evergreen P2 DAC Subco LP, Atalaya A4 Pool 1 LP and Atalaya A4 Pool 1 (Cayman) LP;[3]

(g) that certain *Purchase Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Purchase Agreement") by and among the originator parties thereto (such originators, the "Heights Originators"),[4] as transferors, SouthernCo, Inc. ("SouthernCo") as the direct

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[3] The Fee Letters and Credit Agreements (each as defined below), as amended, contain certain terms that are commercially sensitive and proprietary in nature. Accordingly, the Debtors have filed the *Debtors' Emergency Motion for Entry of an Order Authorizing the Debtors to Redact Certain Confidential Information and File The Credit Agreements and Fee Letters Under Seal*. The Credit Agreements attached hereto are redacted Credit Agreements.

[4] "Heights Originators" means the following Debtors: Southern Finance of South Carolina, Inc., Southern Finance of Tennessee, Inc., Covington Credit of Alabama, Inc., Quick Credit Corporation, Covington Credit, Inc., Covington Credit of Georgia, Inc., Covington Credit of Texas, Inc., Heights Finance Corporation (an Illinois

or indirect owner of the Heights Originators, Heights Financing I, as transferee, and Wilmington Trust, solely in its capacity as loan trustee for the benefit of Heights Financing I (the "Heights I Loan Trustee"), a copy of which is attached as Exhibit G;

(h) that certain *Assignment Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Assignment Agreement") by and among Heights Originators, as transferors, Heights Financing I, as transferee, and Heights I Loan Trustee, as transferee solely with respect to legal title, a copy of which is attached as Exhibit H;

(i) that certain *Credit Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Credit Agreement") by and between Heights Financing I, as borrower, SouthernCo, as servicer (in such role as servicer, the "Heights I Servicer"), the subservicers party thereto, the lenders from time to time parties thereto (the "Heights I Lenders"), and agents for the Lender Groups (as defined therein) from time to time parties thereto, Computershare, as paying agent, image file custodian and collateral agent, Heights I Loan Trustee, Atlas as successor to Credit Suisse, as the Structuring and Syndication Agent (in such role, the "Heights I Structuring and Syndication Agent"), Atlas as successor to Credit Suisse, as administrative agent (in such role as administrative agent, the "Heights I Administrative Agent"), and S&S, as backup servicer, a copy of which is attached as Exhibit I;

(j) that certain *Borrower Loan Trust Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Trust Agreement") by and between Heights Financing I, as borrower, and the Heights I Loan Trustee, a copy of which is attached as Exhibit J;

(k) that certain *Limited Guaranty* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Limited Guaranty") by and between CURO, as guarantor (in such role, the "Heights I Guarantor") and the Heights I Administrative Agent, a copy of which is attached as Exhibit K;

(l) that certain *Fee Letter* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Fee Letter") among Atlas as successor to Credit Suisse, ACM AIF Evergreen P2 DAC Subco LP, Atalaya A4 Pool 1 LP and Atalaya A4 Pool 1 (Cayman) LP;

(m) that certain *Purchase Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Purchase Agreement," collectively with First Heritage Purchase Agreement and Heights I Purchase Agreement, the "US Purchase Agreements") by and

corporation) and Heights Finance Corporation (a Tennessee corporation) (collectively, with First Heritage Originators, the "US Originators").

among Heights Originators, as transferors, SouthernCo, as the direct or indirect owner of Heights Originators, Heights Financing II, as transferee, and Wilmington Trust, solely in its capacity as loan trustee for the benefit of Heights Financing II (the "Heights II Loan Trustee"), a copy of which is attached as Exhibit M;

(n) that certain *Assignment Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Assignment Agreement") by and among Heights Originators, as transferors, and Heights Financing II, as transferee, and Heights II Loan Trustee, as transferee solely with respect to legal title, a copy of which is attached as Exhibit N;

(o) that certain *Credit Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Credit Agreement," collectively with First Heritage Credit Agreement and Heights I Credit Agreement, the "US Credit Agreements") by and between Heights Financing II, as borrower, SouthernCo, as servicer (in such role as servicer, the "Heights II Servicer," collectively with First Heritage Servicer and Heights I Servicer, the "US Servicers"), the subservicers party thereto identified in Schedule H thereto, the lenders from time to time party thereto (the "Heights II Lenders," collectively with First Heritage Lenders and Heights I Lenders, the "US Lenders"), S&S, as backup servicer and image file custodian, Heights II Loan Trustee, Midtown Madison Management, LLC ("Midtown"), as structuring and syndication agent (in such role, the "Heights II Structuring and Syndication Agent," collectively with First Heritage Structuring and Syndication Agent and Heights I Structuring and Syndication Agent, the "US Structuring and Syndication Agents"), Midtown as paying agent and collateral agent and Midtown as administrative agent (in such role as administrative agent, the "Heights II Administrative Agent," collectively with First Heritage Administrative Agent and Heights I Administrative Agent, the "US Administrative Agents"), a copy of which is attached as Exhibit O;

(p) that certain *Borrower Loan Trust Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Trust Agreement") by and between Heights Financing II, as borrower, and Heights II Loan Trustee, a copy of which is attached as Exhibit P;

(q) that certain *Limited Guaranty* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Limited Guaranty," collectively with First Heritage Limited Guaranty and Heights I Limited Guaranty, the "US Guaranties") by and between CURO, as guarantor (in such role, the "Heights II Guarantor" collectively with First Heritage Guarantor and Heights I Guarantor, the "US Guarantors") and Heights II Administrative Agent, a copy of which is attached as Exhibit Q;

(r) that certain *Fee Letter* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Fee Letter," collectively with First Heritage Fee Letter and Heights I Fee Letter, the "US Fee Letters");

(s) that certain *Second Amended and Restated Sale and Servicing Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I Purchase Agreement") by and among CURO Canada Corp. ("CURO Canada") and LendDirect Corp. ("LendDirect") as sellers (in the role as sellers, the "Canada I Originators") and as servicers (in the role as servicers, the "Canada I Servicers"), and Canada SPV I, as transferee, a copy of which is attached as Exhibit S;

(t) that certain *Second Amended and Restated Asset-Backed Revolving Credit Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I Credit Agreement") by and between Canada SPV I, by its general partner, CURO Canada Receivables GP Inc. ("Canada I General Partner"), as borrower, WF Marlie 2018-1, Ltd. ("WF Marlie") as lender and the other lenders from time to time party thereto (with WF Marlie, the "Canada I Lenders") Waterfall Asset Management, LLC ("Waterfall") as administrative agent (in such role as administrative agent, the "Canada I Administrative Agent"), a copy of which is attached as Exhibit T;

(u) that certain *General Security Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I GSA") by and among Canada SPV I, and non-Debtor Canada I General Partner as debtors (collectively the "Canada I GSA Debtors"), and Canada I Administrative Agent, a copy of which is attached as Exhibit U;

(v) that certain *Seller Security Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I SSA") by and between Canada SPV I, as purchaser, and Canada I Originators, a copy of which is attached as Exhibit V;

(w) that certain *Back-up Servicing and Verification Agency Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I BU Agreement") by and between Canada SPV I, Canada I Administrative Agent, Curo Canada, f/k/a Cash Money Cheque Cashing Inc. and LendDirect as servicers, and S&S as back-up servicer and verification agent, a copy of which is attached as Exhibit W;

(x) that certain *Second Amended and Restated Guaranty* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I Limited Guaranty") by and between CURO, as guarantor (the "Canada I Guarantor"), Canada I Originators, Canada I Servicers, Canada SPV I, Canada I Lenders and Canada I Administrative Agent, a copy of which is attached as Exhibit X;

(y) that certain *Fee Letter* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I Fee Letter") among Canada SPV I, CURO, WF Marlie and Canada I Administrative Agent;

(z) that certain *Sale and Servicing Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Purchase Agreement," collectively with Canada I Purchase Agreement, the "Canadian Purchase Agreements," Canadian Purchase Agreements collectively with US Purchase Agreements, the "Purchase Agreements") by and among CURO Canada and LendDirect as sellers (in the role as sellers, the "Canada II Originators," collectively with Canada I Originators, the "Canada Originators," Canada Originators collectively with US Originators, the "Originators") and as servicers (in the role as servicers, the "Canada II Servicers," collectively with Canada I Servicers, the "Canada Servicers," Canada Servicers collectively with US Servicers, the "Servicers"), and Canada SPV II, as transferee, a copy of which is attached as Exhibit Z;

(aa) that certain *Asset-Backed Revolving Credit Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Credit Agreement," collectively with Canada I Credit Agreement, the "Canada Credit Agreements," Canada Credit Agreements collectively with US Credit Agreements, the "Credit Agreements") by and between Canada SPV II, by its general partner, CURO Canada Receivables II GP Inc. (the "Canada II General Partner"), as borrower, the lenders from time to time party thereto (the "Canada II Lenders," collectively with Canada I Lenders, the "Canada Lenders," Canada Lenders with US Lenders, the "Lenders"), Midtown as administrative agent (in such role as administrative agent, the "Canada II Administrative Agent," collectively with Canada I Administrative Agent, the "Canada Administrative Agents," Canada Administrative Agents collectively with US Administrative Agents, the "Agents"), a copy of which is attached as Exhibit AA;

(bb) that certain *General Security Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II GSA") by and among Canada SPV II, and non-Debtor Canada II General Partner as debtors (collectively the "Canada II GSA Debtors"), and Canada II Administrative Agent, a copy of which is attached as Exhibit BB;

(cc) that certain *Pledge Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Pledge") by and among CURO Canada and LendDirect as pledgors (in such role, the "Canada II Pledgors"), and Canada II Administrative Agent, a copy of which is attached as Exhibit CC;

(dd) that certain *Seller Security Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II SSA") by and

between Canada SPV II, as purchaser, and Canada II Originators, a copy of which is attached as Exhibit DD;

(ee) that certain *Back-up Servicing and Verification Agency Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II BU Agreement") by and between Canada SPV II, Canada II Administrative Agent, Canada II Servicers, and S&S as back-up servicer and verification agent, a copy of which is attached as Exhibit EE;

(ff) that certain *Limited Guaranty* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Limited Guaranty") by and between CURO, as guarantor (in such role, the "Canada II Guarantor," collectively with Canada I Guarantor, the "Canada Guarantors") and Canada II Administrative Agent, a copy of which is attached as Exhibit FF;

(gg) that certain *Limited Guarantee* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Partners Limited Guarantee" collectively with the Canada I Limited Guaranty, Canada II Limited Guaranty, and US Guaranties, the "Guaranties") by and between CURO Canada, LendDirect and Canada II GP as guarantors (in such role, the "Canada II Partner Guarantors," collectively with US Guarantors and Canada Guarantors, the "Guarantors") and Canada II Administrative Agent, a copy of which is attached as Exhibit GG;

(hh) that certain Fee Letter (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Fee Letter" with the U.S. Fee Letters and the Canada I Fee Letter, collectively, the "Fee Letters") among Canada SPV II, CURO, and Canada II Administrative Agent;

(ii) that certain *Intercreditor Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II IC") by and among the Atalaya Lenders (as defined therein), Canada II Administrative Agent, Canada SPV II, Canada II General Partner, WF Marlie, Canada I Administrative Agent, Canada SPV I, CURO Canada and LendDirect, a copy of which is attached as Exhibit II;

(jj) each of the other Basic Documents or Transaction Documents (as defined in the Securitization Transaction Documents), as applicable, to which the applicable Debtors are parties;

ii. authorization for the Securitization Facilities Debtors (as defined below) to continue the Securitization Facilities, subject to the terms of the Interim Order and the Final Order, in the ordinary course of business, including, without limitation, authorizing:

(a) the Originators to continue selling, pursuant to the respective Purchase Agreements free and clear of any and all liens, claims, charges, interests or

encumbrances, certain loan receivables and related rights and interests (the "Receivables") to the respective Non-Debtor Purchasers, in accordance with and pursuant to the respective Purchase Agreements;

(b) the Servicers to continue servicing and collecting the Receivables pursuant to the respective Purchase Agreements and the respective Credit Agreements; and

(c) the Guarantors to continue guaranteeing, pursuant to the respective Guaranties, the obligations of the Originators and the Servicers under the Securitization Transaction Documents to which they are a party (Servicers, Originators and Guarantors, are referred to herein collectively as the "Securitization Facilities Debtors");

iii. authorization for the Securitization Facilities Debtors to cause and direct each of the respective Non-Debtor Purchasers to perform or continue to perform under each of the Securitization Transaction Documents to which such Non-Debtor Purchaser is a party;

iv. authorization for the Securitization Facilities Debtors to further amend the Securitization Transaction Documents, on a postpetition basis, as necessary and appropriate, and as agreed to by the respective Agent for each Securitization Facility on behalf of such Agent's respective Lenders, and to perform their obligations thereunder, subject to the terms of the Interim Order and the Final Order;

v. pursuant to Bankruptcy Code section 365 authorization for the Securitization Facilities Debtors, as applicable, to assume, and approval of the assumption of, the Securitization Transaction Documents to which they are a party;

vi. pursuant to Bankruptcy Code section 364(c)(1), a grant to the respective Non-Debtor Purchasers, and the respective Agents, priority in payment, with respect to the obligations of the respective Securitization Facilities Debtors under the applicable Securitization Transaction Documents, over any and all administrative expenses of the kinds specified in Bankruptcy Code sections 503(b) and 507(b), other than with respect to (a) the DIP Superpriority Claims (as defined in the DIP Orders) (which shall be *pari passu* with the Superpriority Claims (as defined below) granted in the Orders) and (b)(i) the Carve Out[5] (which, notwithstanding any provision of the Orders or in the Securitization Transaction Documents to the contrary, shall be senior in priority in all respects to the Superpriority Claims and the Liens (as defined below) granted under the Orders) and (ii) the charge granted

[5] "Carve Out" has the meaning set forth in the interim and final orders approving the *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Authorizing the Use of Cash Collateral, (IV) Modifying the Automatic Stay, and (V) Scheduling a Final Hearing* (as may be amended, restated, or otherwise modified from time to time, collectively, the "DIP Orders", and the motion, the "DIP Motion").

by the Canadian Court[6] in the Canadian Recognition Proceedings on the assets, undertakings and properties of the Canadian Debtors (the "Canadian Property") in favor of Canadian counsel to CURO and the Canadian Debtors, the Court-appointed Information Officer and its counsel (the "Administration Charge"), each with respect to the applicable Debtors and without duplication;

vii. pursuant to Bankruptcy Code section 364(c)(1), a grant of the Liens (as defined below) in favor of the respective collateral or administrative agents under the respective Securitization Transaction Documents (each a "Collateral Agent" and collectively, the "Collateral Agents"), to the extent any transfer of the Receivables is subsequently avoided or recharacterized as an extension of credit or a pledge rather than a true sale;

viii. pursuant to Bankruptcy Code section 362, modification of the automatic stay to permit the enforcement of remedies under the Securitization Transaction Documents; and

ix. that a final hearing to consider the relief requested in the Motion on a final basis (the "Final Hearing") be scheduled and held within twenty-eight (28) days of entry of this Interim Order and that notice procedures in respect of the Final Hearing be established by this Court to consider entry of the Final Order authorization for, on a final basis, among other things, the relief requested herein.

Jurisdiction and Venue

2. The United States Bankruptcy Court for the Southern District of Texas (the "Court") has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). The Debtors confirm their consent to the entry of a final order by the Court.

3. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The bases for the relief requested herein are section[s] 105(a), 362, 363, 364, 365, 503, 506, 507, 1107(a) and 1108 of title 11 of the United States Code (the "Bankruptcy Code"), Rules 6003 and 6004 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and

[6] As noted in the First Day Declaration (as defined below), CURO intends to bring an application for recognition of the Chapter 11 Cases of Curo Canada and LendDirect under the *Companies' Creditors Arrangement Act* (Canada) before the Ontario Superior Court of Justice (Commercial List) (the "Canadian Court").

Rule 9013-1 of the Local Bankruptcy Rules for the Southern District of Texas (the "Bankruptcy Local Rules").

Background

5. On the date hereof (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to Bankruptcy Code sections 1107(a) and 1108. Concurrently with the filing of this Motion, the Debtors filed a motion requesting procedural consolidation and joint administration of these chapter 11 cases (the "Chapter 11 Cases") pursuant to Bankruptcy Rule 1015(b). No request for the appointment of a trustee or examiner has been made in the Chapter 11 Cases, and no official committees have been appointed or designated.

6. The Debtors and their non-Debtor affiliates (collectively, the "Company") provide consumer credit lending services across the U.S. and Canada. In the U.S., the Company operates under several principal brands, including "Heights Finance," "Southern Finance," "Covington Credit," "Quick Credit," and "First Heritage Credit." In Canada, the Company operates under the "Cash Money" and "LendDirect" brands through the Debtors Curo Canada Corp. and LendDirect Corp. (the "Canadian Debtors"). As of Petition Date, the Company operated approximately 400 store locations across 13 U.S. states and approximately 150 stores in eight Canadian provinces and had an online presence in eight Canadian provinces and one territory. The Company generated approximately $672 million in total revenue for the fiscal year 2023, and, as of the Petition Date, the Company's capital structure includes approximately $2.1 billion of funded debt obligations.

7. A description of the Debtors and their businesses, and the facts and circumstances supporting this Motion, are set forth in the *Declaration of Douglas Clark in Support of Chapter*

11 Petitions and First Day Motions (the "First Day Declaration"), filed contemporaneously with this Motion and incorporated by reference herein. A description of the proposed DIP financing and the necessity for the continuation of the Securitization Facilities supporting this Motion is set forth in the *Declaration of Joe Stone (Oppenheimer & Co., Inc.) in Support of (A) the Debtors' DIP Financing Motion and (B) the Debtors' Securitization Motion* (the "Oppenheimer Declaration"), filed contemporaneously with this Motion and incorporated by reference herein.

Preliminary Statement

8. The Securitization Facilities are a crucial source of day-to-day operating liquidity for the Debtors. Since August of 2018, in exchange for immediate liquidity, the Originators have continuously sold certain ordinary-course loan receivables to the Non-Debtor Purchasers -- each a non-Debtor special purpose entity. Without sales that take place under the Securitization Facilities, the Debtors would be unable to fund their operations. The continuation of the Securitization Facilities is critical for the Debtors to maintain sufficient liquidity during the Chapter 11 Cases. The Debtors' ability to operate without disruption during the Chapter 11 Cases is dependent upon continued access to the liquidity provided by the Securitization Facilities.

9. If the Debtors were denied authority to extend the Securitization Facilities on a postpetition basis, they would suffer significant liquidity challenges and a disruption to the ordinary course of their business operations, as the Debtors would not be able to access the daily cash collections on the Receivables, which are a critical component of their liquidity, until all obligations under the Prepetition Securitization Transaction Documents (as defined below) are paid in full. Continuation of the Securitization Facilities will avoid such an immediate adverse impact on the Debtors' liquidity and significant value destruction.

10. Contemporaneous herewith, the Debtors filed the DIP Motion, seeking approval to enter into a debtor in possession financing facility (the "DIP Facility"), secured by substantially all assets of the Debtors, which is also critical to ensuring sufficient liquidity for the Debtors during these cases[7]. The DIP Facility and the Securitization Facilities, together with the proposed restructuring transactions contemplated by the RSA (as defined in the First Day Declaration), provide the Debtors with a clear path to emerge from the Chapter 11 Cases better positioned for long-term success with a de-levered balance sheet. Accordingly, the Debtors are seeking the relief requested herein.

Concise Statement of Certain Material Terms[8]

11. The below summary of material terms has been included to assist the parties in interest and the Court. While the Debtors seek (i) to grant Liens to the extent any transfer of Receivables to the Non-Debtor Purchasers on or after the Petition Date is subsequently recharacterized as an extension of credit or a pledge rather than an absolute sale, and (ii) to grant the Non-Debtor Purchasers a superpriority administrative expense claim, the Debtors do not seek to obtain credit by this Motion.

12. The proposed Interim Order contains the following provisions:

Material Provision	Summary
Sale or Plan Confirmation Milestones	The Credit Agreements will include the following milestones related to the Chapter 11 Cases (the "Milestones"): • No later than one (1) business day after the Petition Date, the Debtors shall have filed the Bankruptcy Plan and Disclosure Statement; • No later than three (3) business days after the Petition Date, the Bankruptcy Court shall have entered the Interim DIP Order;

[7] The assets of the Canadian Debtors are not collateral for the DIP Facility. For more detail regarding the DIP Facility, see the DIP Motion.

[8] Capitalized terms used in this summary chart but not otherwise defined have the meanings ascribed to them in the Securitization Facilities Documents, the Restructuring Support Agreement or the Interim Order, as applicable.

Material Provision	Summary
	• No later than three (3) business days after the Petition Date, the Bankruptcy Court shall have entered the Interim Order; • No later than forty-five (45) calendar days after the Petition Date, the Bankruptcy Court shall have entered the Final DIP Order • No later than forty-five (45) calendar days after the Petition Date, the Bankruptcy Court shall have entered the Final Order; • No later than fifty (50) calendar days after the Petition Date, the Bankruptcy Court shall have entered an order confirming the Plan and approving the Disclosure Statement; and • No later than one hundred twenty (120) calendar days after the Petition Date, the Effective Date of the Bankruptcy Plan shall have occurred. The Credit Agreements regarding Canada SPV I and Canada SPV II will include the following additional Milestones: • No later than one (1) business day after the Petition Date, the Canadian Court shall have issued the Canadian Initial Stay Order; • No later than five (5) business days after the Petition Date, the Canadian Court shall have issued the Canadian Initial Recognition Order, the Canadian Supplemental Recognition Order and the Canadian Interim Securitization Recognition Order; • No later than fifty (50) business days after the Petition Date, the Canadian Court shall have issued the Canadian Final Securitization Recognition Order; • No later than fifty-seven (57) calendar days after the Petition Date, the Canadian Court shall have issued an order recognizing and giving full force and effect in Canada to the order of the Court confirming the Plan, which order shall be in form and substance acceptable to the respective Canadian Administrative Agents. *Amended Credit Agreements, Heights I Credit Agreement ¶ 6.02(z). Canada II Credit Agreement, ¶ 5.45(e)*
Cross-Collateralization	N/A
Roll-Ups / Refinance	N/A
Liens on Avoidance Actions or Proceeds Thereof	N/A
Default Provisions and Remedies	The Purchase Agreements and Credit Agreements contain events of default that are usual and customary for receivables financing arrangements, including, without limitation, failing to make when due any payment or deposit to be made. Moreover, prior to exercising certain remedies the respective Agent must give five (5) business days notice and consents to an emergency hearing regarding an event of default. *Interim Order, ¶ 21.*
Releases of Claims	Subject to Paragraph 24 of the Interim Order, each of the Debtors and the Debtors' estates, on its own behalf and on behalf of each of their respective past, present, and future

Material Provision	Summary
	predecessors, successors, heirs, subsidiaries, and assigns, hereby absolutely, unconditionally, and irrevocably releases and forever discharges from and acquits of any and all claims (as such term is defined in the Bankruptcy Code), counterclaims, demands, defenses, offsets, debts, accounts, contracts, liabilities, actions, and causes of action of any kind, nature, or description (whether matured or unmatured, known or unknown, asserted or unasserted, foreseen or unforeseen, accrued or unaccrued, suspected or unsuspected, liquidated or unliquidated, pending or threatened, arising in law or equity, upon contract or tort, or under any state or federal law or otherwise, in each case arising from or related to any acts or transactions occurring prior to the Petition Date) against any Non-Debtor Purchaser or with respect to any property heretofore conveyed to that Non-Debtor Purchaser, the Agents, the Structuring and Syndication Agents, the Lenders, and, with respect to each of the foregoing, their respective subsidiaries, affiliates, officers, directors, managers, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives and other professionals, and the respective successors and assigns thereof (collectively, in each case solely in their capacity as such, the "Released Parties"), arising from or related to the Securitization Facilities, including any recharacterization, subordination, avoidance, or other claim arising under or pursuant to Bankruptcy Code section 105 or chapter 5 of the Bankruptcy Code or any similar provisions of applicable state or federal law; provided, however, that nothing in this Interim Order releases any party thereto from its contractual obligations under the Securitization Transaction Documents or in any way affects its property interests in the Receivables or the proceeds thereof. *Interim Order*, ¶ *4.*
Limitations on Use of Cash Collateral or DIP Proceeds	N/A
Non-Consensual Priming Liens	All priming liens are consensual.
Any Other Provision That Limits Estate Fiduciaries to Fulfill Duties	N/A

13. Each of the foregoing provisions are customary for securitization facilities in cases of this complexity and appropriate under the circumstances.[9] In addition, the provisions were

[9] *See, e.g.*, *Audacy, Inc.*, No. 24-90004 (CML) (Bankr. S.D. Tex. Feb. 20, 2024); *In re Air Methods Corp.*, No. 23-90886 (MI) (Bankr. S.D. Tex. Oct. 24, 2023) (authorizing debtors to enter into amendments to and continuation of accounts receivable securitization facility postpetition, and granting superpriority claims in favor of securitization lenders pursuant to Bankruptcy Code section 364(c)(1)).

negotiated in good faith and at arm's length and are part of the overall deal with respect to the Securitization Facilities and RSA. Where possible, the Debtors have sought to defer the effectiveness of such provisions to entry of a Final Order to ensure that parties in interest have a full and fair opportunity to be heard. Accordingly, the foregoing provisions should be approved.

The Securitization Facilities[10]

14. Beginning in August of 2018, the Company began entering the Prepetition Securitization Transaction Documents (as defined below) which established the Securitization Facilities. Under the Securitization Facilities, the Non-Debtor Purchasers purchase Receivables from certain Originators identified in the respective Securitization Transaction Documents pursuant to the Purchase Agreements. The Guarantors guarantee the Originators' and Servicers' performance under the Prepetition Securitization Transaction Documents to which they are a party.

15. To ensure continued liquidity through the Securitization Facilities on a postpetition basis, the Company negotiated with the respective Agents and Lenders to amend, modify and waive certain terms of the Securitization Transaction Documents (as such documents were in effect prior to the Petition Date, the "Prepetition Securitization Transaction Documents") to allow the Securitization Facilities to continue postpetition notwithstanding the commencement of the Chapter 11 Cases (which would have otherwise been a default under the Prepetition Securitization Transaction Documents). These negotiations proved successful, and subject to Court approval, the Securitization Transaction Documents will provide the Debtors with continued access to liquidity by keeping the Securitization Facilities in effect postpetition. Additional amendments to

[10] The summaries contained in this Motion are qualified in their entirety by the provisions of the documents referenced. To the extent anything in this Motion is inconsistent with such documents, the terms of the applicable documents shall control.

the Securitization Transaction Documents are being finalized and will be executed on a postpetition basis.

16. In connection with entry into the above-referenced amendments to the Securitization Transaction Documents, each of the Non-Debtor Purchasers and Originators agreed to, among other things:

- grant certain Collateral Agents the Pledge Liens (as defined below);
- in some instances, extend the term of the Securitization Facility and modify the pricing, advance rates and financial covenants upon the Effective Date of the proposed Plan;
- amend the maturity date, pricing, advance rates, "Events of Default", financial covenants, and other representations and warranties and covenants under the Securitization Transaction Documents to account for the circumstances of the Chapter 11 Cases and provide that the Debtors' voluntary chapter 11 filing does not trigger an "Event of Default"; and
- alter the fee structure of the Securitization Facilities.

I. Purchase and Sale of Receivables

17. The Originators originate or acquire the Receivables that are subject to the Securitization Facilities. Under the respective Purchase Agreements, the Originators sell the Receivables to the respective Non-Debtor Purchasers. After the creation or acquisition of Receivables by the applicable Originator, such Originator selects Receivables based on the eligibility terms in each of the applicable Purchase Agreements to be transferred to a particular Non-Debtor Purchaser.[11] Once the other conditions to purchase are satisfied under the applicable Purchase Agreements, the transfers are effected through an assignment, with respect to transfers pursuant to the US Purchase Agreements (a form of which is attached to each US Purchase Agreement) or a purchase notice, with respect to transfers pursuant to the Canadian Purchase

[11] If a Receivable qualifies for sale under both of the Canadian Purchase Agreements, the Debtors allocate the Receivable to one of the Canada Purchasers.

Agreements (a form of which is attached to each Canadian Purchase Agreement). The assignments and purchase notices identify which Receivables are being transferred by the applicable Originator to the applicable Non-Debtor Purchaser along with certain other material terms of the purchase. Under the terms of the respective Purchase Agreements, the transfers from the Originators to the Non-Debtor Purchasers are "true sales" and absolute assignments of the Receivables. Each Originator has also granted a precautionary, back-up security interest in the transferred Receivables, which security interest has been perfected by the filing of UCC-1 financing statements and the Canadian equivalents in the proper filing office in the appropriate jurisdictions under applicable law. These security interests are granted solely to guard against the possibility that, contrary to the express terms of the Purchase Agreements and intent of the parties, the transfers of the Receivables are recharacterized as loans, extensions of credit, or the grant of a security interest to secure a debt or other obligation rather than true sales.

18. Pursuant to the respective Purchase Agreements and the Credit Agreements, the Servicers on behalf of the respective Non-Debtor Purchasers, are responsible for, among other things, servicing, administering and collecting on the Receivables. Each Servicer receives a fee which is comparable to the fees that would be paid to an independent third-party servicer on an arm's length basis.

19. Under the terms of the respective Purchase Agreements, the purchase price of the Receivables is intended to represent the fair market value of the Receivables being sold as agreed by the Originator and the Non-Debtor Purchaser, as applicable, at the time of transfer. Pursuant to the respective Purchase Agreements, the Non-Debtor Purchasers pay the purchase price for Receivables sold thereunder.

II. Use of the Securitization Facilities

20. Continuation of the Securitization Facilities prevents an immediate and significant drain on liquidity and associated degradation of value that would result from its termination. In the event that certain events of default occur under the respective Securitization Transaction Documents or the Securitization Facilities are terminated, the collections and proceeds of outstanding Receivables sold from time to time to the Non-Debtor Purchasers would continue to be remitted to the Non-Debtor Purchasers, but such collections and proceeds would be used to reduce the obligations that the Non-Debtor Purchasers owe to the Agents under the Securitization Transaction Documents until all such amounts have been reduced to zero.

III. Collection of Receivables, Application of Proceeds.[12]

21. Customer payments are initially received in accounts in the name of Debtor Heights Finance Holding Co. ("Heights Holdco") (for Heights Financing I and Heights Financing II), Debtor First Heritage (for Heights Financing II and First Heritage Financing) and Curo Canada (for the Canada Purchasers). Thereafter, daily disbursements are made from these collection accounts. Based on a daily payment bifurcation report, the Heights Holdco account makes disbursements to the Debtors' main operating account, and controlled accounts held by Heights Financing I and Heights Financing II (as described below). The First Heritage account makes daily sweeps to a ComputerShare account (as described below) for First Heritage Financing. Historically, Curo Canada sweeps the funds into the Curo Canada's main operating account and Curo Canada segregates the funds for each of the Canada Purchasers and transfer the corresponding proceeds to collection accounts maintained by each of the Canada Purchasers. The

[12] For additional discussion of the Debtors' cash management program, see the *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Continue to (A) Operate Their Cash Management System, (B) Use Existing Checks, and Business Forms, and (C) Honor Certain Intercompany Arrangements, and (II) Granting Related Relief*, filed contemporaneously herewith.

master collection accounts maintained on behalf of Heights Holdco and First Heritage are governed by account control agreements including: (a) that certain *Deposit Account Control Agreement*, dated as of January 27, 2023, by and among Heights Holdco, Computershare, and BMO Harris Bank, National Association; (b) that certain *Deposit Account Control Agreement*, dated as of January 27, 2023, by and among Heights Holdco, Computershare, and Wells Fargo Bank, National Association; and (c) that certain *Amended and Restated Deposit Account Control Agreement*, dated as of February 28, 2024, by and among First Heritage Servicer, Computershare, and Wells Fargo Bank, National Association. The collection accounts maintained on behalf of the Non-Debtor Purchasers are governed by account control agreements including: (a) that certain *Account Control Agreement*, dated as of July 13, 2022, by and among First Heritage Financing, First Heritage Servicer, and Computershare; (b) that certain *Account Control Agreement*, dated as of July 15, 2022, by and among Heights Financing I, Heights I Servicer, and Computershare; (c) that certain *Deposit Account Control Agreement*, dated as of November 3, 2023, by and among Heights Financing II, SouthernCo, Midtown as collateral agent and CIBC Bank USA; (d) that certain *Deposit Account Control Agreement*, dated as of February 29, 2024, by and among the Heights Financing II, Axos Bank and Midtown as agent; (e) that certain *Blocked Accounts Agreement*, dated as of August 2, 2018, by and among Canada SPV I, Canada I General Partner, Canada I Administrative Agent and Royal Bank of Canada; (g) that certain *Blocked Account Agreement*, dated as of August 1, 2023, by and among Canada SPV II, Canada II Administrative Agent and National Bank of Canada; and (h) that certain Letter Agreement, by and between Curo Canada, LendDirect, the Canada II Administrative Agent and Brink's Canada Limited (collectively, the "Collection Accounts").

22. Pursuant to the Purchase Agreements, the Credit Agreements, the Canada I GSA, the Canada II GSA and the corresponding accounting control agreements for the Collection Accounts, the respective Agents have dominion and control over each of the Collection Accounts. Funds collected in the Collection Accounts are then released pursuant to the Securitization Transaction Documents.

IV. Security Interests

23. Under the Securitization Transaction Documents, to continue to secure the Non-Debtor Purchasers' obligations, the respective Agents on behalf of the respective Lenders continue to hold a perfected security interest in all of the respective Non-Debtor Purchasers' property, including all Receivables, the Collection Accounts, the rights of the respective Non-Debtor Purchasers under the respective Purchase Agreements, and all proceeds of the foregoing.

24. The Securitization Transaction Documents expressly state that the transfers of Receivables from the Originators to the respective Non-Debtor Purchasers are, in each case, whether occurring prior or subsequent to the Petition Date, true sales and absolute assignments of the Receivables. If, however, contrary to the intent of the parties (and notwithstanding entry of the Interim Order and the Final Order, in which the Debtors stipulate that the transfers of the Receivables constitute true sales), any transfer of Receivables by an Originator to one of the Non-Debtor Purchasers, on or after the Petition Date is subsequently avoided or recharacterized as an extension of credit or a pledge rather than a true sale, to secure an Originator's postpetition obligations to the applicable Non-Debtor Purchasers, one of the Agents, and/or the other Secured Parties (as defined in the Purchase Agreements) under the Securitization Transaction Documents, the Originators agreed to grant the respective Collateral Agent, valid, binding, continuing, enforceable, unavoidable and fully perfected first-priority continuing security interests in and liens upon all of such Originator's rights in the Receivables originated and purported to be sold in

connection with the applicable Securitization Facility on or after the Petition Date, whether existing on the Petition Date or thereafter arising or acquired pursuant to Bankruptcy Code section 364 (the "Receivables Liens").

25. To the extent of the Receivables sold by the Securitization Facilities Debtors to the Non-Debtor Purchasers on or after the Petition Date, the respective Collateral Agents (for the benefit of the respective Secured Parties under the respective Securitization Transaction Documents) will also be granted (effective and perfected upon the date of entry of the Interim Order and without the necessity of the execution by the Debtors of mortgages, security agreements, pledge agreements, financing statements or other agreements), valid, binding, continuing, enforceable, unavoidable and fully perfected continuing first-priority security interests in all of Originators' now existing and hereafter acquired or arising, right, title and interest in, to and under all limited liability company interests or partnership interests, as applicable, and all other equity interests in each case in the respective Non-Debtor Purchasers[13] and all proceeds and products thereof pursuant to Bankruptcy Code section 364 (the "Pledge Liens," and collectively with the Receivables Liens, the "Liens").

V. Certain Obligations of the Originators

26. Under the Purchase Agreements, in the event that certain representations and warranties made by the Originators as to the nature of the Receivables (including whether such Receivable was an "Eligible Receivable" (as defined in the Purchase Agreements)) were inaccurate when made, then the Originators are required to repurchase such Ineligible Receivable or Disqualified Receivable (as defined in the respective Purchase Agreements) along with certain

[13] Pursuant to the Pledge Agreement, the limited partnership and general partnership interests in Canada SPV II are already pledged to the Canada II Administrative Agent.

other obligations to repurchase Receivables (as described in the Securitization Transaction Documents, the "Repurchase Obligations")).

27. Further, pursuant to the Guaranties, the Guarantors have guaranteed each of the respective Originators and Servicers performance under the Securitization Transaction Documents. In connection with the continuation of the Securitization Facilities pursuant to the Securitization Transaction Documents, the Debtors seek approval of superpriority claims against the respective Securitization Facilities Debtors (without the need to file any proof of claim) and in favor of each of the applicable Non-Debtor Purchasers and the applicable Agents. These superpriority claims are in respect of all obligations of the respective Securitization Facilities Debtors under the Securitization Transaction Documents for the specific Securitization Facility, including the Repurchase Obligations and certain other limited indemnification obligations of the Securitization Facilities Debtors under the Securitization Transaction Documents (such claims, the "Superpriority Claims"). The Debtors also seek approval for the Agents to enforce on a derivative basis any Superpriority Claims in favor of the respective Non-Debtor Purchasers.

28. The Superpriority Claims will, for purposes of section 1129(a)(9)(A), be considered administrative expenses allowed under Bankruptcy Code sections 364 and 503(b), and will be payable from, and have recourse to, all prepetition and postpetition property of the applicable Securitization Facilities Debtors and all proceeds thereof in accordance with the terms of the Interim Order and the Final Order. The Superpriority Claims will have priority over any and all administrative expenses, adequate protection claims, diminution claims and all other claims against the respective Securitization Facilities Debtors, now existing or hereafter arising, of any kind whatsoever; *provided*, that the Superpriority Claims will be subject and subordinate solely to the Carve Out and the Administration Charge (solely with respect to the Canadian Property) and

rank *pari passu* solely with the DIP Superpriority Claims (as defined in the DIP Orders) against the applicable Securitization Facilities Debtors and senior to the Adequate Protection Superpriority Claims (as defined in the DIP Orders), with respect to the applicable Debtors. For avoidance of doubt, nothing contained herein shall be construed (i) to grant, or otherwise permit an Agent a right to enforce, any Superpriority Claim against an Originator or a Servicer that is not specifically identified in the Agent's component Securitization Transaction Documents, or (ii) modify, alter, amend or replace any parties' rights or obligations under any applicable intercreditor agreement.

VI. Events of Default and Maturity Date[14]

29. In addition to the terms described above, the Securitization Transaction Documents also permit the termination of the Securitization Facilities and the acceleration of Non-Debtor Purchasers payment obligations under the Securitization Facilities, and the termination of the Purchase Agreements, upon the occurrence of certain events (each an "Event of Default"), including but not limited to[15]:

- dismissal or conversion to a chapter 7 proceeding;
- maturity of the Debtors' DIP Facility;
- appointment of a trustee or an examiner with expanded powers;
- entry of an order modifying the Interim Order or Final Order or the Debtor seeks such relief;
- filing by the Debtors of a motion to approve a DIP Facility that is not an Eligible DIP Facility or an order is entered approving such a DIP Facility;
- entry of an order modifying the automatic stay to allow a third party to proceed against the Collateral of the Lenders;

[14] Capitalized terms used in this Section VI and not otherwise defined in this Motion shall have the meanings ascribed to them in the Securitization Transaction Documents.

[15] Each Securitization Facility has different Events of Default. The below list of Events of Default is illustrative of the Events of Default across each Securitization Facility, and subject to the exact terms of each Event of Default are set forth in the respective Credit Agreements.

- filing of a motion to approve a DIP financing appointment secured by any receivables, collateral, security, collections, lock-box or collection accounts subject to the Securitization Facility;

- filing by the Debtors or any affiliate of any motion or proceeding that would reasonably be expected to have a material and adverse effect on the Lenders' rights under the Securitization Facility;

- existence of an Adverse Claim against the Collateral of the Lenders;

- entry of an order authorizing recovery against the Collateral of the Lenders under Bankruptcy Code section 506(c);

- with respect to super-priority claims of the Borrowers, Originators or Lenders that are *pari passu* with, or senior to the super-priority claims of the Lenders, granting of any super-priority claims (other than the DIP Facility claims or the Administration Charge, as applicable) or claims for surcharge against the Lenders;

- other orders are entered in the Chapter 11 Cases which impair the rights of the Lenders or the Administrative Agent with respect to the facility documents under the Securitization Facility;

- the occurrence of any "event of default" under the DIP Facility after giving effect to all applicable cure rights, grace periods, waivers, amendments or modifications;

- commencement of a Challenge by a party to the Restructuring Support Agreement;

- Non-Debtor Purchasers or their affiliates are enjoined by a final order from conducting a material part of their business;

- substantive consolidation of the Non-Debtor Purchaser with any of the Debtors;

- failure to provide timely drafts of pleadings;

- subject to notice and cure periods, failure to comply with the Orders;

- failure to comply with any Milestone;

- termination of the Restructuring Support Agreement;

- the proposal or filing of (a) a plan of reorganization or (b) motion to approve a sale of (I) all or substantially all of the Debtors' assets or (II) any materials asset(s) that are essential to the continued operation of the Securitization Program, in each case that does not render the Lenders unimpaired and/or provide for the payment in full in cash of the claims arising under the Securitization Program, or as otherwise agreed by the Lenders and

- cross defaults to the other securitization facilities of the Debtors or sponsored by the Debtors.

In addition, an Event of Default (as defined in the Purchase Agreements) under the Purchase Agreement will occur within three (3) calendar days of the Petition Date if the Interim Order has not been entered. This would result in all of the Non-Debtor Purchasers' obligations becoming immediately due and payable, and the Non-Debtor Purchasers would be required to use all of their available funds to make payments on its obligations to the Agents rather than to purchase Receivables from the Originators.

VII. Pricing, Fees, and Expenses

30. In connection with the Securitization Transaction Documents, the Debtors have agreed to revised yield rates and fees, payable by the Non-Debtor Purchasers to the respective Agents and Lenders pursuant to the terms set forth in the Securitization Transaction Documents. The yield rates and fees set forth in the Securitization Transaction Documents effectively represent the new pricing of the Securitization Facilities.

31. The Non-Debtor Purchasers and certain Securitization Facilities Debtors have also agreed to pay the reasonable and documented fees, costs and disbursements of the Agents (including any advisors' fees and expenses) in connection with the Securitization Transaction Documents. The Debtors submit that the fees, expense reimbursements, and other payment terms under the Securitization Transaction Documents are fair, reasonable, and customary for financings of this type.

Applicable Authority

VIII. The Debtors Should Be Authorized to Enter into the Securitization Transaction Documents, Continue Selling Receivables and Related Rights Pursuant to the Securitization Facilities, and Pay Fees In Connection Therewith

32. The Debtors' decision to continue the Securitization Facilities pursuant to the Securitization Transaction Documents, and to cause and direct the Non-Debtor Purchasers to pay the associated expenses, is an appropriate exercise of the Debtors' business judgment and should be approved by this Court under Bankruptcy Code sections 105(a) and 363(b). Bankruptcy Code section 363(b)(1) allows debtors, after notice and hearing, to "use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1). Debtors' decisions to use, sell, or lease assets outside the ordinary course of business must be based upon the sound business judgment of the debtor. *See, e.g.*, *Inst'l Creditors of Cont'l Air Lines, Inc. v. Cont'l Air Lines, Inc. (In re Cont'l Air Lines, Inc.)*, 780 F.2d 1223, 1226 (5th Cir. 1986) ("[F]or the debtor-in-possession or trustee to satisfy its fiduciary duty to the debtor, creditors and equity holders, there must be some articulated business justification for using, selling, or leasing the property outside the ordinary course of business."); *In re Crutcher Res. Corp.*, 72 B.R. 628, 631 (Bankr. N.D. Tex. 1987) ("A Bankruptcy Judge has considerable discretion in approving a § 363(b) sale of property of the estate other than in the ordinary course of business, but the movant must articulate some business justification for the sale.").

33. Courts emphasize that the business judgment rule is a standard that "is flexible and encourages discretion." *In re ASARCO, L.L.C.*, 650 F.3d 593, 601 (5th Cir. 2011). "Great judicial deference is given to the [debtor's] exercise of business judgment." *GBL Holding Co., Inc. v. Blackburn/Travis/Cole, Ltd. (In re State Park Bldg. Grp., Ltd.)*, 331 B.R. 251, 254 (N.D. Tex. 2005). As long as a transaction "appears to enhance a debtor's estate, court approval of a debtor-in-possession's decision to [enter into the transaction] should only be withheld if the debtor's

judgment is clearly erroneous, too speculative, or contrary to the Bankruptcy Code." *Richmond Leasing Co. v. Capital Bank, N.A.*, 762 F.2d 1303, 1309 (5th Cir. 1985) (citation and internal quotation marks omitted).

34. Moreover, Bankruptcy Code section 363(c) authorizes a debtor in possession operating its business pursuant to Bankruptcy Code section 1108 to "enter into transactions... in the ordinary course of business, without notice or a hearing, and may use property of the estate in the ordinary course of business, without notice or a hearing." 11 U.S.C. § 363(c)(1). One purpose of Bankruptcy Code section 363(c) is to provide a debtor with the flexibility to engage in the ordinary course transactions required to operate its business without undue supervision by its creditors or the court. *See, e.g., In re Roth Am., Inc.*, 975 F.2d 949, 952 (3d Cir. 1992) (citations omitted) ("Section 363 is designed to strike [a] balance, allowing a business to continue its daily operations without excessive court or creditor oversight and protecting secured creditors and others from dissipation of the estate's assets."). Included within the purview of Bankruptcy Code section 363(c) is a debtor's ability to continue "routine transactions" necessitated by a debtor's business practices. *See, e.g., Amdura Nat. Distrib. Co. v. Amdura Corp. (In re Amdura Corp.)*, 75 F.3d 1447, 1453 (10th Cir. 1996) (citations omitted) ("A debtor in possession under Chapter 11 is generally authorized to continue operating its business."); *In re Nellson Nutraceutical, Inc.*, 369 B.R. 787, 796 (Bankr. D. Del. 2007) (citations omitted) (noting that courts have shown a reluctance to interfere in a debtor's making of routine, day-to-day business decisions).

35. The Bankruptcy Code does not define "ordinary course of business." In determining whether a transaction qualifies as "ordinary course," the courts use the "horizontal" dimension test (*i.e.*, "the way businesses operate within a given industry") and the "vertical" dimension test (*i.e.*, whether the transaction is consistent with the reasonable "expectations of

creditors"). *See Denton Co. Elec. Coop., Inc. v. Eldorado Ranch, Ltd. (In re Denton Cty. Elec. Cocp., Inc.)*, 281 B.R. 876, 882 & n.12 (Bankr. N.D. Tex. 2002) (collecting cases). "In general, under the vertical test, courts look at whether the transaction subjects a hypothetical creditor to a different economic risk than existed when the creditor originally extended credit. Under the horizontal test, in general courts look at whether the transaction was of the sort commonly undertaken by companies in the industry. The primary focus is on the debtor's prepetition business practices and conduct." *In re Patriot Place, Ltd.*, 486 B.R. 773, 793 (Bankr. W.D. Tex. 2013).

36. The Debtors further submit that postpetition amendment of and continuation of the Securitization Facilities is authorized under Bankruptcy Code section 105(a) pursuant to what is referred to interchangeably as the "doctrine of necessity" or "necessity of payment rule." The doctrine of necessity functions in a chapter 11 case as a mechanism by which the bankruptcy court can exercise its equitable power to allow payment of critical prepetition claims not explicitly authorized by the Bankruptcy Code. *See In re CoServ, L.L.C.*, 273 B.R. 487, 497 (Bankr. N.D. Tex. 2002) (recognizing the "doctrine of necessity"); *In re Mirant Corp.*, 296 B.R. 427, 429 (Bankr. N.D. Tex. 2003) (same and citing *In re CoServ*); *see also In re Lehigh & New Eng. Ry. Co.*, 657 F.2d 570, 581 (3d Cir. 1981) (holding that a court may authorize payment of prepetition claims if such payment is essential to debtor's continued operation); *In re Just for Feet, Inc.*, 242 B.R. 821, 824-25 (D. Del. 1999) (holding that Bankruptcy Code section 105(a) "provides a statutory basis for payment of pre-petition claims" under the doctrine of necessity).

37. The Court's power to utilize the "doctrine of necessity" in the Chapter 11 Cases derives from the Court's inherent equity powers and its statutory authority to "issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title." 11 U.S.C. § 105(a). "[T]he debtor-in-possession's role as the equivalent of a trustee under

§ 1107(a) and its duty to protect the going-concern value of an operating business in a Chapter 11 provide[s] the 'bridge that makes application to the Doctrine of Necessity 'necessary or appropriate to carry out the provisions of the Bankruptcy Code.'" *In re CEI Roofing, Inc.*, 315 B.R. 50, 56 (Bankr. N.D. Tex. 2004) (citing *In re CoServ*, 273 B.R. at 497). Accordingly, the Court has expansive equitable powers to fashion any order or decree that is in the interest of preserving or protecting the value of the Debtors' assets. *See In re Young*, 416 F. App'x 392, 398 (5th Cir. 2011) (recognizing that "[s]ection 105(a) of Title 11 permits the bankruptcy court to exercise broad authority"); *In re Nixon*, 404 F. App'x 575, 578 (3d Cir. 2010) (citation omitted) ("It is well settled that the court's power under § 105(a) is broad."); *In re Combustion Eng'g, Inc.*, 391 F.3d 190, 236 (3d Cir. 2004) (citation omitted) (noting that Bankruptcy Code section 105 "has been construed to give a bankruptcy court 'broad authority' to provide equitable relief appropriate to assure the orderly conduct of reorganization proceedings"); *In re Trevino*, 599 B.R. 526, 542-43 (Bankr. S.D. Tex. 2019) (noting that the bankruptcy court has "broad authority" under Bankruptcy Code section 105(a)); *In re Padilla*, 379 B.R. 643, 667 (Bankr. S.D. Tex. 2007) (citations omitted) ("Section 105(a) gives bankruptcy courts broad authority to take actions necessary and appropriate for administering and enforcing the Bankruptcy Code and... authorizes a bankruptcy court to fashion such orders as are necessary to further the purposes of the substantive provisions of the Bankruptcy Code."); *see also Chinichian v. Campolongo (In re Chinichian)*, 784 F.2d 1440, 1443 (9th Cir. 1986) (citation omitted) ("Section 105 sets out the power of the bankruptcy court to fashion orders as necessary pursuant to the purposes of the Bankruptcy Code.").

38. The United States Supreme Court first articulated the doctrine of necessity more than a century ago, in *Miltenberger v. Logansport Ry. Co.*, 106 U.S. 286 (1882), in affirming the authorization by the lower court of the use of receivership funds to pay pre-receivership debts

owed to employees, vendors, and suppliers, among others, when such payments were necessary to preserve the receivership property and the integrity of the business in receivership. *See id.* at 309. This doctrine has become an accepted component of modern bankruptcy jurisprudence, and courts' application of it largely adheres to the Supreme Court's reasoning in *Miltenberger*. *See, e.g.*, *In re Lehigh & New Eng. Ry.*, 657 F.2d at 581-82 ("[I]n order to justify payment under the 'necessity of payment' rule, a real and immediate threat must exist that failure to pay will place the continued operation of the [debtor] in serious jeopardy."); *In re Equalnet Commc'ns Corp.*, 258 B.R. 368, 369 (Bankr. S.D. Tex. 2000) (noting that "courts in this district" have applied this doctrine "primarily out of common sense and the presence of a legal or factual inevitability of payment"); *In re Mirant*, 296 B.R. at 429 (applying the rule where the "Debtors' businesses [would be] seriously damaged by the delay required to satisfy the court that a particular creditor should be paid its prepetition claim outside of a confirmed plan"); *In re Ionosphere Clubs, Inc.*, 98 B.R. 174, 175 (Bankr. S.D.N.Y. 1989) (holding that the "ability of a Bankruptcy Court to authorize the payment of pre-petition debt when such payment is needed to facilitate the rehabilitation of the debtor is not a novel concept"); *In re Just for Feet, Inc.*, 242 B.R. at 826 (stating that where the debtor "cannot survive" absent payment of certain prepetition claims, the doctrine of necessity should be invoked to permit payment).

39. The Debtors have determined, in their business judgment, that in light of the resulting liquidity, entering into, amending and continuing to perform under the Securitization Transaction Documents is the best available option under the circumstances. Such liquidity is crucial to the continuation of the Debtors' business operations. If the Securitization Facilities were terminated, it would likely be difficult, if not impossible, for the Debtors to timely find replacement liquidity on comparable economic terms as those offered by the Agents. Further, termination of

the Securitization Facilities would result in the Debtors' immediate loss of access to collections of outstanding Receivables. Instead, all collections and proceeds of the Receivables will be used to reduce all other obligations that the Non-Debtor Purchasers owe to the Agents under the Securitization Transaction Documents until all such amounts have been reduced to zero.

40. The Debtors who are party to the Securitization Transaction Documents extensively negotiated the Securitization Transaction Documents, resulting in the facility remaining at a sufficient size to allow such Debtors to access sufficient liquidity throughout the Chapter 11 Cases. Although the Securitization Transaction Documents contain certain restrictive provisions and an increase in certain pricing, such terms are generally consistent with loan receivables facilities approved by bankruptcy courts in this and other districts and were required as a condition to continuation of the Securitization Facilities.

41. Accordingly, the Debtors submit that the relief requested in this Motion constitutes the sound exercise of the Debtors' business judgment and thus should be granted by this Court under Bankruptcy Code section 363(b), or in the alternative, under Bankruptcy Code section 105(a).

IX. The Debtors Should Be Authorized to Assume the Securitization Transaction Documents Upon Entry of the Interim Order

42. As outlined above and as expressly stated in the Securitization Transaction Documents, sales of Receivables under the Securitization Transaction Documents are true sales. The Securitization Transaction Documents constitute executory contracts, with material obligations of all parties remaining such that the Debtors may assume the Securitization Transaction Documents under Bankruptcy Code section 365(a).

43. Bankruptcy Code section 365(a) provides that a debtor in possession "subject to the court's approval, may assume or reject any executory contract or unexpired lease of the debtor."

11 U.S.C. § 365(a). "It is well established that the question [of] whether a lease should be rejected... is one of business judgment." *Richmond Leasing Co.*, 762 F.2d at 1309 (citation and internal quotation marks omitted). "As long as assumption of a lease appears to enhance a debtor's estate, court approval of a debtor-in-possession's decision to assume the lease should only be withheld if the debtor's judgment is clearly erroneous, too speculative, or contrary to the provisions of the Bankruptcy Code." *Id.* (citation and internal quotation marks omitted).

44. The Debtors' decision to continue the Securitization Facilities pursuant to the Securitization Transaction Documents is a sound exercise of the Debtors' business judgment. As with the Debtors' other business decisions related to continuation of the Securitization Facilities, the Debtors' decision to assume the Securitization Transaction Documents satisfies the business judgment test because it is in the Debtors' best interests to continue performing under the Securitization Transaction Documents postpetition. Accordingly, the Court should authorize the Debtors to assume the Securitization Transaction Documents under Bankruptcy Code section 365.

X. The Receivables Purchased Under the Securitization Facilities Are Good Faith Purchases and Satisfy Bankruptcy Code Section 363(m)

45. Bankruptcy Code section 363(m) protects a good faith purchaser's interest in property purchased from a debtor notwithstanding that the sale conducted under section 363(b) is later reversed or modified on appeal. Specifically, Bankruptcy Code section 363(m) states the following:

> The reversal or modification on appeal of an authorization under [section 363(b) of the Bankruptcy Code]... does not affect the validity of a sale... to an entity that purchased... such property in good faith, whether or not such entity knew of the pendency of the appeal, unless such authorization and such sale... were stayed pending appeal.

11 U.S.C. § 363(m). "The purpose of § 363(m)'s stay requirement is in furtherance of the policy of not only affording finality to the judgment of the bankruptcy court, but particularly to give

finality to those orders and judgments upon which third parties rely." *In re TMT Procurement Corp.*, 764 F.3d 512, 521 (5th Cir. 2014) (citation and internal quotation marks omitted). "Section 363(m) patently protects, from later modifications on appeal, an authorized sale where the purchaser acted in good faith and the sale was not stayed pending appeal." *Matter of Gilchrist*, 891 F.2d 559, 560 (5th Cir. 1990).

46. Although the Bankruptcy Code does not define "good faith," the Fifth Circuit has defined the term in two ways in the context of Bankruptcy Code section 363(m). First, it has "defined a 'good faith purchaser' as 'one who purchases the assets for value, in good faith, and without notice of adverse claims.'" *TMT Procurement Corp.*, 764 F.3d at 521 (citations omitted). Second, the Fifth Circuit has "noted that 'the misconduct that would destroy a purchaser's good faith status... involves fraud, collusion between the purchaser and other bidders of the trustee, or an attempt to take grossly unfair advantage of other bidders.'" *Id.* (citations omitted).

47. Here, the requirements of section 363(m) have been satisfied. Each sale of the Receivables that will take place pursuant to the terms of the Securitization Facilities will be entirely governed by the terms of the Securitization Transaction Documents and the terms of the proposed Interim Order and Final Order. Consequently, a good faith finding regarding entry into and continued performance under the Securitization Transaction Documents would necessarily constitute a good faith finding of each sale of the Receivables pursuant to the Securitization Transaction Documents. The Servicers, the Originators, the Non-Debtor Purchasers and the Agents all acted in good faith in negotiating the Securitization Transaction Documents and the terms of the proposed Interim Order and Final Order. The negotiations surrounding the terms of these documents were conducted in good-faith, and constituted arm's-length negotiations. The Debtors believe that the Servicers, the Originators, the Non-Debtor Purchasers and the Agents will

continue to act in good faith as Receivables are sold under the Securitization Facilities in the ordinary course of business. Accordingly, the Court should issue a finding that these parties are entitled to the protections of Bankruptcy Code section 363(m).

XI. Bankruptcy Code Section 363(f), if Applicable, Allows For the Sale of the Receivables Free and Clear

48. Pursuant to Bankruptcy Code section 363(f), a debtor in possession may sell property free and clear of any lien, claim or interest in such property if, among other things:

> (1) applicable nonbankruptcy law permits sale of such property free and clear of such interest; (2) such entity consents; (3) such interest is a lien and the price at which such property is sold is greater than the aggregate value of all liens on such property; (4) such interest is in bona fide dispute; or (5) such entity could be compelled, in a legal or equitable proceeding, to accept a money satisfaction of such interest.

11 U.S.C. § 363(f); *see also In re Patriot Place, Ltd.*, 486 B.R. 773, 814 (Bankr. W.D. Tex. 2013) ("Section 363(f) of the Bankruptcy Code sets forth five alternative conditions that must be satisfied by the Court to authorize a debtor... to sell its property... free and clear of interests of a third party.").

49. Bankruptcy Code section 363(f) is supplemented by Bankruptcy Code section 105(a), which provides that "[t]he Court may issue any order, process or judgment that is necessary or appropriate to carry out the provisions of [the Bankruptcy Code]." 11 U.S.C. § 105(a); *see also Volvo White Truck Corp. v. Chambersburg Beverage, Inc. (In re White Motor Credit Corp.)*, 75 B.R. 944, 948 (Bankr. N.D. Ohio 1987) ("Authority to conduct such sales [free and clear of claims] is within the court's equitable powers when necessary to carry out the provisions of [the Bankruptcy Code].").

50. As an initial matter, the Debtors submit that section 363(f) is inapplicable to the sale of the Receivables by the Originators. The liens granted under the Debtors' prepetition

indebtedness and the DIP Facility expressly do not include liens on the Receivables and proceeds and products thereof. As a result, the only liens securing the Receivables are those held by the Non-Debtor Purchasers and assigned to the respective Agents, which liens were put in place for the purpose of complying with UCC requirements for sales of accounts, as well as protecting such parties in the event that such sales and absolute assignments occurring under the Securitization Facilities are recharacterized as loans. Accordingly, the Debtors are not aware of any lien from which the Receivables could be released and thus the Debtors need not satisfy the requirements of Bankruptcy Code section 363(f). *See, e.g., Mich. Empl. Sec. Comm'n v. Wolverine Radio Co. (In re Wolverine Radio Co.)*, 930 F.2d 1132, 1147 n.23 (6th Cir. 1991) ("General unsecured claimants... have no specific interest in a debtor's property. Therefore, section 363 is inapplicable for sales free and clear of such claims.") (quoting *In re White Motor Credit Corp.*, 75 B.R. 944, 948 (Bankr. N.D. Ohio 1987)); *Rubinstein v. Alaska Pac. Consortium (In re New England Fish Co.)*, 19 B.R. 323, 326 (Bankr. W.D. Wash. 1982) (finding that general unsecured creditors do not have an interest in the property of the estate contemplated by Bankruptcy Code section 363(f)).

51. In any event, even assuming a lien existed, the Debtors satisfy the provisions of Bankruptcy Code section 363(f). Satisfaction of any of the five requirements enumerated in section 363(f) suffices to authorize a debtor's sale of assets free and clear of all interests (*i.e.*, all liens, claims, rights, interests, charges, or encumbrances). *See In re Kellstrom Indus., Inc.*, 282 B.R. 787, 793 (Bankr. D. Del. 2002) ("[I]f any of the five conditions are met, the debtor has the authority to conduct the sale free and clear of all liens."); *In re C-Power Prods., Inc.*, 230 B.R. 800, 803 (Bankr. N.D. Tex. 1998) (same). The Debtors satisfy section 363(f) because the Debtors' prepetition financing agreements and the DIP Facility documents permit the sale of the Receivables, and other parties holding security interests in the Receivables, if any, could be

compelled to accept a money satisfaction of such interests. *See In re Trans World Airlines, Inc.*, 322 F.3d 283, 290 (3d Cir. 2003) (section 363(f)(5) is satisfied where the interest in property being sold is subject to monetary valuation); *GBL Holdings Co., Inc. v. Blackburn/Travis/Cole, Ltd. (In re State Park Bldg. Grp., Ltd.)*, 331 B.R. 251, 254 (Bankr. N.D. Tex. 2005) (same). Because the Receivables can be reduced to a monetary amount, sale of the Receivables is authorized under section 363(f)(5). Accordingly, the Debtors request that the Court approve the ongoing transfers of Receivables from the Originators to the Non-Debtor Purchasers, in each case, free and clear of all liens, claims, encumbrances, or interests within the meaning of Bankruptcy Code section 363(f).

XII. Modification of the Automatic Stay Is Warranted with Respect to the Securitization Facilities

52. In connection with the continuation of the Securitization Facilities, the Debtors request that this Court modify the automatic stay to permit certain transactions contemplated by the Securitization Transaction Documents. Specifically, pursuant to the Securitization Transaction Documents, the Originators may be required to pay Repurchase Obligations with respect to Receivables with respect to which certain events have occurred, including that a representation or warranty made by the applicable Originator with respect to such Receivable was not accurate when made. The Debtors also request that this Court modify the automatic stay to permit the Agents to exercise rights and remedies to the extent provided for in the Interim Order and the Securitization Transaction Documents.

53. Pursuant to Bankruptcy Code section 362(d)(l), a court shall grant relief from the automatic stay imposed thereby "for cause." 11 U.S.C. § 362(d)(1). "'Cause' is not defined in title 11, which behooves courts to determine courts to determine whether cause exists in a case-by-case

approach." *In re JCP Props. Ltd.*, 540 B.R. 596, 613 (Bankr. S.D. Tex. 2015) (citing *In re Reitnauer*, 152 F.3d 341, 343 n.4 (5th Cir. 1998)).

54. The Debtors submit that "cause" exists here to modify the automatic stay to the extent necessary to permit the payment of Repurchase Obligations if required and to permit the Agent to exercise its rights and remedies to the extent provided for in the Interim Order and the Securitization Transaction Documents. Such modification is limited in scope and is necessary to allow the Securitization Facilities to function as it was designed. Accordingly, the Court should modify the automatic stay, pursuant to Bankruptcy Code section 362(d)(1), to the extent necessary to permit the payment of Repurchase Obligations if required.

XIII. The Agents and Non-Debtor Purchasers Should Be Granted Superpriority Claims Pursuant to Bankruptcy Code Section 364(c)(1)

55. Pursuant to Bankruptcy Code section 364(c), a court may authorize the grant of a superpriority claim, after notice and a hearing, upon a finding that the debtors are "unable to obtain unsecured credit allowable under section 503(b)(l)" of the Bankruptcy Code. 11 U.S.C. § 364(c). To satisfy the requirements of Bankruptcy Code section 364(c), courts consider whether (a) the debtor made reasonable effort, but failed, to obtain unsecured credit under Bankruptcy Code sections 364(a) and 364(b), (b) the credit transaction benefits the debtor as necessary to preserve estate assets, and (c) the terms of the credit transaction are fair, reasonable, and adequate, given the circumstances of the debtor and proposed lender. *See In re Republic Airways Holdings Inc.*, 2016 WL 2616717, at *11; *In re Los Angeles Dodgers LLC*, 457 B.R. 308, 312–13 (Bankr. D. Del. 2011); *In re Aqua Assoc.*, 123 B.R. 192, 195–99 (Bankr. E.D. Pa. 1991). However, section 364 imposes no duty to seek credit from every possible lender. *In re Reading Tube Indus.*, 72 B.R. 329, 332 (Bankr. E.D. Pa. 1987) (citation omitted). A debtor need only demonstrate "by a good faith effort that credit was not available without" the protections afforded to potential

lenders by Bankruptcy Code sections 364(c). *In re Snowshoe Co., Inc.*, 789 F.2d 1085, 1088 (4th Cir. 1986); *see also In re Ames Dep't Stores, Inc.*, 115 B.R. 34, 37-39 (Bankr. S.D.N.Y. 1990) (debtor must show that it made reasonable efforts to seek other sources of financing under section 364(a) and (b)); *In re Plabell Rubber Prods., Inc.*, 137 B.R. 897, 900 (Bankr. N.D. Ohio 1992).

56. As a condition to the continuation of the Securitization Facilities pursuant to the Securitization Transaction Documents, the Agents have required that they and the Non-Debtor Purchasers be granted the Superpriority Claims, pursuant to Bankruptcy Code section 364(c), for obligations of the Securitization Facilities Debtors arising under the Securitization Transaction Documents. As negotiated and agreed among the parties, the Superpriority Claims will have priority over any and all administrative expenses, adequate protection claims, diminution claims and all other claims against the applicable Securitization Facilities Debtors, now existing or hereafter arising, of any kind whatsoever; *provided*, that the Superpriority Claims will be subject and subordinate solely to the Carve Out and the Administration Charge (solely with respect to the Canadian Property), with respect to the applicable Debtors, rank *pari passu* solely with the DIP Superpriority Claims (as defined in the DIP Orders) against the Servicers and the Originators, and rank senior to the Adequate Protection Superpriority Claims (as defined in the DIP Orders).

57. The sufficiency of a debtor's efforts to obtain credit on an unsecured basis is determined on a case-by-case basis, and debtors are granted particular flexibility when time is of the essence. *In re Reading Tube Indus.*, 72 B.R. at 332. When few lenders are likely to be able and willing to extend the necessary credit, "it would be unrealistic and unnecessary to require [the debtor] to conduct such an exhaustive search for financing." *In re Sky Valley, Inc.*, 100 B.R. 107, 113 (Bankr. N.D. Ga. 1988) (approving section 364(d) financing and finding that other financing

was unavailable when debtor approached three other lenders), *aff'd sub nom., Anchor Sav. Bank FSB v. Sky Valley, Inc.*, 99 B.R. 117 (N.D. Ga. 1989); *see also In re Ames Dep't Stores, Inc.*, 115 B.R. at 40 (approving financing facility and holding that the debtor made reasonable efforts to satisfy the standards of Bankruptcy Code section 364(c) where it approached four lending institutions, was rejected by two, and selected the most favorable of the two offers it received). Finally, in analyzing whether section 364(c) relief is appropriate, courts "permit debtors-in-possession to exercise their basic business judgment consistent with their fiduciary duties." *See In re Ames Dep't Stores, Inc.*, 115 B.R. at 37.

58. The requested Superpriority Claims meet the standard imposed under Bankruptcy Code section 364(c) and should be approved thereunder. As previously noted, continuation of the Securitization Facilities is necessary to preserve the value of the Debtors' estates, and the Superpriority Claims are among the negotiated terms that were required to continue the Securitization Facilities.

59. Additionally, the terms of the Securitization Facilities are favorable to the Debtors and thus meet the "fair, reasonable, and adequate" requirement under section 364(c). *See In re Farmland Indus., Inc.*, 294 B.R. 855, 885-86 (Bankr. W.D. Mo. 2003) (finding that amendments to DIP facility were "fair, reasonable, and adequate" even though they represented a "hard bargain" because "[c]hapter 11 post-petition financing is fraught with dangers for creditors," and so "debtors may have to enter into hard bargains to acquire (or continue to receive) the funds needed for reorganization") (internal quotation marks omitted). Further, the obligations of the Originators that give rise to the Superpriority Claims are limited in nature and, therefore, unlikely to accumulate in a significant amount. Based on the foregoing, the Superpriority Claims meet the requirements of section 364(c) and should be granted by the Court.

XIV. The Court Should Authorize the Postpetition Liens Pursuant to Bankruptcy Code Section 364(c)(2)

60. As documented in the Securitization Transaction Documents, the intent of the parties to the Securitization Facilities is that the transfer of the Receivables under those agreements be characterized as true sales and absolute assignments. Nevertheless, in the event that those transfers are not respected as true sales and instead are recharacterized as loans secured by the Receivables, the Originators have given the Receivables Liens to secure repayment of the recharacterized loans. The Receivables Liens cover Receivables and effectively serve to extend the prepetition liens on the Receivables into the postpetition period.

61. Further, as set forth above, the Pledge Liens are a requirement of the Agents for entry into the amendments to the Prepetition Securitization Documents, without which the amendments Agents could cease performing under the Securitization Facilities on a postpetition basis. Accordingly, to allow the Securitization Facilities to continue to operate as designed, the Originators and Servicers have agreed, pursuant to the Securitization Transaction Documents, to grant the Liens.

62. The decision of the Servicers and the Originators to grant the Liens is a crucial component of the parties' larger agreement to continue the Securitization Facilities pursuant to the Securitization Transaction Documents. The Debtors thus submit that the granting of the Liens, pursuant to Bankruptcy Code section 364(c)(2), is in the best interests of their estates.

63. The Liens are limited in nature and serve only to provide, *inter alia*, the Agents, Collateral Agents and Non-Debtor Purchasers with the benefit of the agreed bargain. The Receivables Liens become relevant only if the postpetition[16] transfers of Receivables under the

[16] As noted above, the Receivables Liens would apply only to those Receivables originated and purported to be sold or contributed in connection with the Securitization Program on or after the Petition Date, whether existing on the Petition Date or thereafter arising or acquired.

Securitization Transaction Documents are, against the intent of the parties and the provisions of the Interim Order and Final Order, recharacterized as secured loans. In such circumstances, the Receivables would be property of the relevant Originator's estate, and the Receivables Liens on those Receivables would simply provide the Agents with the benefit of their respective bargains under the Securitization Transaction Documents.

64. A court may authorize a debtor to incur postpetition secured debt, pursuant to section 364(c)(2), upon finding that (a) the debtor is unable to obtain unsecured credit with priority under section 503(b)(1); (b) the credit transaction is necessary to preserve the assets of the estate; and (c) the terms of the transaction are fair, reasonable, and adequate given the circumstances of the debtor and proposed lender. *See In re Los Angeles Dodgers LLC*, 457 B.R. 308, 312-13 (Bankr. D. Del. 2011); *In re Republic Airways Holdings Inc.*, No. 16-10429 (SHL), 2016 WL 2616717, at *11 (Bankr. S.D.N.Y. May 4, 2016); *In re Ames Dep't Stores, Inc.*, 115 B.R. at 40; *In re Aqua Assoc.*, 123 B.R. 192, 195-99 (Bankr. E.D. Pa. 1991); *In re St. Mary Hosp.*, 86 B.R. 393, 402 (Bankr. E.D. Pa. 1988) (authorizing the debtor to obtain credit pursuant to Bankruptcy Code section 364(c)(2), after notice and a hearing, upon showing that unsecured credit could not be obtained). Courts "permit debtors-in-possession to exercise their basic business judgment" in analyzing whether section 364(c) relief should be granted. *See In re Ames Dep't Stores, Inc.*, 115 B.R. at 37-38.

65. The Agents will not continue the Securitization Facilities unless the Servicers and the Originators are authorized to grant the Liens. As discussed above, the Securitization Facilities provides crucial liquidity the Debtors need to continue to operate their businesses. As a result, without the Securitization Facilities, the Debtors' reorganization prospects could be jeopardized and the Debtors would likely only be able to obtain the additional needed liquidity on less favorable

terms. Moreover, termination of the Securitization Facilities would disrupt the Debtors' operations and could immediately impact the Debtors' liquidity. As explained in the Oppenheimer Declaration, the Debtors do not believe that they could obtain replacement financing for the Securitization Facilities on either (a) better terms than those offered under the Securitization Facilities pursuant to the Securitization Transaction Documents or (b) on an unsecured basis.

66. In the context of their efforts to reorganize or consummate asset sales, the Debtors have determined that continuation of the Securitization Facilities, along with entering into the DIP Facility, is essential to preserving their liquidity and continuing their operations during the chapter 11 process. The Debtors further believe that the terms of the Securitization Facilities are fair, reasonable, and adequate. For these reasons, the Debtors respectfully request that the Court authorize the Servicers and the Originators to grant under section 364(c)(2) the Receivables Liens and the Pledge Liens.

XV. The Court Should Grant Good Faith Protections Pursuant to Bankruptcy Code Section 364(e)

67. Bankruptcy Code section 364(e) protects the validity of a good faith lender's rights under a section 364 postpetition financing agreement even if the order authorizing the debtor to enter into such financing agreement is reversed or modified on appeal. Bankruptcy Code Section 364(e) provides that:

> The reversal or modification on appeal of an authorization under this section [364 of the Bankruptcy Code] to obtain credit or incur debt, or of a grant under this section of a priority or a lien, does not affect the validity of any debt so incurred, or any priority or lien so granted, to an entity that extended such credit in good faith, whether or not such entity knew of the pendency of the appeal, unless such authorization and the incurring of such debt, or the granting of such priority or lien, were stayed pending appeal.

11 U.S.C. § 364(e).

68. The Servicers, the Guarantors, the Originators, the Non-Debtor Purchasers and the Agents have acted in good faith in their prepetition conduct under the Securitization Facilities and in negotiating the Securitization Transaction Documents. The Servicers, the Guarantors, the Non-Debtor Purchasers the Originators and the Agents fully expect that such good faith conduct will continue in the parties' postpetition conduct under the Securitization Facilities. Accordingly, to the extent that the Securitization Facilities contemplates an extension of credit or the grant of security interests, the Debtors request a finding of fact that the Servicers, the Guarantors, the Originators, the Non-Debtor Purchasers and the Agents have acted, and continue to act, as good faith lenders, and as such are entitled to the protections of Bankruptcy Code section 364(e).

XVI. Bankruptcy Courts Have Granted the Relief Requested in This Motion

69. Given the widespread usage of receivables purchase programs and the essential role of such programs in preserving liquidity, courts in this and other districts have previously permitted debtors in possession to cause the continued operation of comparable receivables purchase facilities and have granted relief similar to that requested in this Motion. *See, e.g.*, *Audacy, Inc.*, No. 24-90004 (CML) (Bankr. S.D. Tex. Feb. 20, 2024); *In re Air Methods Corp.*, No. 23-90886 (MI) (Bankr. S.D. Tex. Oct. 24, 2023) (authorizing debtors to enter into amendments to and continuation of accounts receivable securitization facility postpetition, and granting superpriority claims in favor of securitization lenders pursuant to Bankruptcy Code section 364(c)(1)); *In re Southern Foods Group, LLC*, No. 19-36313 (DRJ) (Bankr. S.D. Tex. Dec. 20, 2019) (same); *In re Mallinckrodt plc*, No. 23-11258 (Bankr. D. Del. Sep. 19, 2023) (same); *In re Cyxtera Technologies, Inc.*, No. 23-14853 (JKS) (Bankr. D.N.J. June 5, 2023) (same); *In re Centric Brands, Inc.*, No. 20-22637 (Bankr. S.D.N.Y. May 20, 2020) (same); *In re Cloud Peak Energy Inc.*, No. 19-11047 (KG) (Bankr. D. Del. May 10, 2019) (same); *In re Peabody Energy Corp.*, No. 16-42529 (Bankr. E.D. Mo. May 18, 2016) (same); *accord In re Arch Coal, Inc.*, No. 16-40120

(Bankr. E.D. Mo. Feb. 25, 2016); *In re AbitibiBowater, Inc.*, No. 09-11296 (Bankr. D. Del. July 1, 2009); *In re Tribune Media Co.*, No. 08-13141 (Bankr. D. Del. Jan. 15, 2009); *In re DJK Residential LLC*, No. 08-10375 (Bankr. S.D.N.Y. Feb. 5, 2008).[17]

Emergency Consideration

70. The Debtors request emergency consideration of this Motion pursuant to Bankruptcy Rule 6003, which empowers a court to grant relief within the first 21 days after the commencement of a chapter 11 case when that relief is necessary to avoid immediate and irreparable harm to the estate. An immediate and orderly transition into chapter 11 is critical to the viability of the Debtors' operations and any delay in granting the relief requested could hinder their operations and cause irreparable harm. The failure to receive the requested relief during the first 21 days of these Chapter 11 Cases could severely disrupt the Debtors' operations at this critical juncture and imperil the Debtors' restructuring. Accordingly, the Debtors request that the Court approve the relief requested in this Motion on an emergency basis.

Waiver of Bankruptcy Rule 6004(a) and (h)

71. To implement the foregoing successfully, the Debtors request that the Court enter an order providing that notice of the relief requested herein satisfies Bankruptcy Rule 6004(a) and that the Debtors have established cause to exclude such relief from the 14-day stay period under Bankruptcy Rule 6004(h).

Reservation of Rights

72. Nothing contained herein or any actions taken pursuant to such relief requested is intended or shall be construed as: (a) an admission as to the amount of, basis for or validity of any

[17] The unreported orders cited herein are not attached to this Motion. Copies of these orders will be made available to the Court or other parties upon request made to the Debtors' counsel.

claim against a Debtor entity under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors', or any other party in interest's, right to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Motion or any order granting the relief requested by this Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in or other encumbrance on property of the Debtors' estates; (f) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law; or (g) a concession by the Debtors that any liens (contractual, common law, statutory or otherwise) that may be satisfied pursuant to the relief requested in this Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity or perfection or to seek avoidance of all such liens. If the Court grants the relief sought herein, any payment made pursuant to the Interim Order or Final Order is not intended and should not be construed as an admission as to the validity of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

Notice

73. The Debtors will provide notice of this Motion to: (a) the Office of the United States Trustee for the Southern District of Texas; (b) the entities listed on the Debtors' petitions as holding the largest 30 unsecured claims (on a consolidated basis); (c) counsel to Prepetition 1L Agent; (d) counsel to Prepetition 1.5L Notes Trustee; (e) counsel to Prepetition 2L Notes Trustee; (f) counsel to the Ad Hoc Group; (g) counsel to Atlas Securitized Products Holdings, L.P. in its capacity as Administrative Agent; (h) counsel to Midtown Madison Management LLC in its capacity as administrative agent; (i) the Collection Account financial institutions; (j) the United

States Attorney's Office for the Southern District of Texas; (k) the Internal Revenue Service; (l) the United States Securities and Exchange Commission; (m) the state attorneys general in the states where the Debtors conduct their business operations; and (n) any party that has requested notice pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested, no further notice is necessary.

WHEREFORE, the Debtors request entry of interim and final orders, substantially in the forms of the Interim Order filed with this Motion and the Final Order to be filed in this case, granting the relief requested herein and granting such other relief as the Court deems just, proper and equitable.

Dated: March 25, 2024
Houston, Texas

/s/ Sarah Link Schultz

AKIN GUMP STRAUSS HAUER & FELD LLP
Sarah Link Schultz (State Bar No. 24033047;
S.D. Tex. 30555)
Patrick Wu (State Bar No. 24117924;
S.D. Tex. 3872088)
2300 N. Field Street, Suite 1800
Dallas, TX 75201-2481
Telephone: (214) 969-2800
Facsimile: (214) 969-4343
Email: sschultz@akingump.com
pwu@akingump.com

-and-

Michael S. Stamer (*pro hac vice* pending)
Anna Kordas (*pro hac vice* pending)
Omid Rahnama (*pro hac vice* pending)
One Bryant Park
New York, NY 10036-6745
Telephone: (212) 872-1000
Facsimile: (212) 872-1002
Email: mstamer@akingump.com
akordas@akingump.com
orahnama@akingump.com

Proposed Counsel to the Debtors

Certificate of Accuracy

I certify that the foregoing statements are true and accurate to the best of my knowledge. This statement is being made pursuant to Bankruptcy Local Rule 9013-1(i).

/s/ Sarah Link Schultz
Sarah Link Schultz

Certificate of Service

I certify that on March 25, 2024, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Sarah Link Schultz
Sarah Link Schultz

EXHIBITS A - II

[TO COME]

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	**Chapter 11**
CURO Group Holdings Corp., *et al.*,	§	**Case No. 24-90165 (MI)**
	§	**(Jointly Administered)**
Debtors. [1]	§	**Re: Docket No. ___**

INTERIM ORDER (I) AUTHORIZING CERTAIN DEBTORS TO CONTINUE SELLING AND SERVICING CONSUMER LOAN RECEIVABLES AND RELATED RIGHTS PURSUANT TO THE SECURITIZATION FACILITIES, (II) MODIFYING THE AUTOMATIC STAY, (III) SCHEDULING A FINAL HEARING AND (IV) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] filed by the above-referenced debtors and debtors in possession (collectively, the "Debtors") for entry of an interim order (this "Interim Order") and final order (the "Final Order") pursuant to Bankruptcy Code sections 105, 362, 363, 364, 365, 503(b), 506, 507(b), 1107, and 1108, Bankruptcy Rules 6003 and 6004, and Bankruptcy Local Rule 9013-1(b), seeking, among other things:

i. in connection with the Debtors' existing loan receivables securitization programs (collectively, the "Securitization Facilities," each individually, a "Securitization Facility"), relating to non-Debtors, First Heritage Financing I, LLC ("First Heritage Financing"), Heights Financing I, LLC ("Heights Financing I"), Heights Financing II LLC ("Heights Financing II," collectively with First Heritage Financing and Heights Financing I, the "US Purchasers"), CURO Canada Receivables Limited Partnership ("Canada SPV I"), CURO Canada Receivables II Limited Partnership ("Canada SPV II," collectively with Canada SPV I, the "Canada Purchasers," and, Canada Purchasers collectively with US Purchasers, the "Non-Debtor Purchasers") authorization for the applicable Debtors to enter into and/or otherwise perform (and continue to perform) under all amendments, restatements, supplements,

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://dm.epiq11.com/Curo. The location of the Debtors' service address for purposes of these chapter 11 cases is: 101 N. Main Street, Suite 600, Greenville, SC 29601.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Motion, the Restructuring Support Agreement or the Securitization Transaction Documents (as defined herein), as applicable.

instruments and agreements entered into in connection with the Securitization Facilities (collectively, the "Securitization Transaction Documents"), which include, but are not limited to, the following agreements:

(a) that certain *Purchase Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Purchase Agreement") by and among First Heritage Credit, LLC ("First Heritage") as the direct or indirect owner of the First Heritage Originators (as defined herein), the originator parties thereto (such originators, the "First Heritage Originators"),[3] as transferors, First Heritage Financing, as transferee, and Wilmington Trust, National Association ("Wilmington Trust") solely in its capacity as loan trustee for the benefit of First Heritage Financing (the "First Heritage Loan Trustee"), a copy of which is attached to the Motion as Exhibit A;

(b) that certain *Assignment Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Assignment Agreement") by and among First Heritage Originators, as transferors, First Heritage Financing, as transferee, and First Heritage Loan Trustee, as transferee solely with respect to legal title, a copy of which is attached to the Motion as Exhibit B;

(c) that certain *Credit Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Credit Agreement") by and between First Heritage Financing, as borrower (the "First Heritage Borrower"), First Heritage, as servicer (in such role, the "First Heritage Servicer"), the subservicer parties thereto, the lenders from time to time parties party thereto (the "First Heritage Lenders"), Computershare Trust Company, National Association ("Computershare") as paying agent, image file custodian, and collateral agent, Atlas Securitized Products Holdings, L.P. ("Atlas") as successor to Credit Suisse AG, New York Branch ("Credit Suisse"), as structuring and syndication agent (in such role, the "First Heritage Structuring and Syndication Agent") and as administrative agent (in such role, the "First Heritage Administrative Agent"), Systems & Services Technologies, Inc. ("S&S"), as backup servicer, and the First Heritage Loan Trustee, a copy of which is attached to the Motion as Exhibit C;

(d) that certain *Borrower Loan Trust Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Trust Agreement") by and between First Heritage Financing, as borrower,

[3] "First Heritage Originators" means the following Debtors: First Heritage Credit of Alabama, LLC, First Heritage Credit of Louisiana, LLC, First Heritage Credit of Mississippi, LLC, First Heritage Credit of South Carolina, LLC and First Heritage Credit of Tennessee, LLC.

and First Heritage Loan Trustee, a copy of which is attached to the Motion as Exhibit D;

(e) that certain *Limited Guaranty* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Limited Guaranty") by and between CURO Group Holdings Corp. ("CURO"), as guarantor (in such role, the "First Heritage Guarantor") and First Heritage Administrative Agent, a copy of which is attached to the Motion as Exhibit E;

(f) that certain *Fee Letter* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Fee Letter") among Atlas as successor to Credit Suisse, ACM AIF Evergreen P2 DAC Subco LP, Atalaya A4 Pool 1 LP and Atalaya A4 Pool 1 (Cayman) LP;

(g) that certain *Purchase Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Purchase Agreement") by and among the originator parties thereto (such originators, the "Heights Originators"),[4] as transferors, SouthernCo, Inc. ("SouthernCo") as the direct or indirect owner of the Heights Originators, Heights Financing I, as transferee, and Wilmington Trust, solely in its capacity as loan trustee for the benefit of Heights Financing I (the "Heights I Loan Trustee"), a copy of which is attached to the Motion as Exhibit G;

(h) that certain *Assignment Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Assignment Agreement") by and among Heights Originators, as transferors, Heights Financing I, as transferee, and Heights I Loan Trustee, as transferee solely with respect to legal title, a copy of which is attached to the Motion as Exhibit H;

(i) that certain *Credit Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Credit Agreement") by and between Heights Financing I, as borrower, SouthernCo, as servicer (in such role as servicer, the "Heights I Servicer"), the subservicers party thereto, the lenders from time to time parties thereto (the "Heights I Lenders"), and agents for the Lender Groups (as defined therein) from time to time parties thereto, Computershare, as paying agent, image file custodian and collateral agent, Heights I Loan Trustee, Atlas as successor to Credit Suisse, as the Structuring and Syndication Agent (in such role, the "Heights I Structuring and Syndication Agent"), Atlas as successor to Credit Suisse, as administrative agent (in such role as administrative agent,

[4] "Heights Originators" means the following Debtors: Southern Finance of South Carolina, Inc., Southern Finance of Tennessee, Inc., Covington Credit of Alabama, Inc., Quick Credit Corporation, Covington Credit, Inc., Covington Credit of Georgia, Inc., Covington Credit of Texas, Inc., Heights Finance Corporation (an Illinois corporation) and Heights Finance Corporation (a Tennessee corporation) (collectively, with First Heritage Originators, the "US Originators").

the "Heights I Administrative Agent"), and S&S, as backup servicer, a copy of which is attached to the Motion as Exhibit I;

(j) that certain *Borrower Loan Trust Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Trust Agreement"), by and between Heights Financing I, as borrower, and the Heights I Loan Trustee, a copy of which is attached to the Motion as Exhibit J;

(k) that certain *Limited Guaranty* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Limited Guaranty") by and between CURO, as guarantor (in such role, the "Heights I Guarantor") and the Heights I Administrative Agent, a copy of which is attached to the Motion as Exhibit K;

(l) that certain *Fee Letter* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Fee Letter") among Atlas as successor to Credit Suisse, ACM AIF Evergreen P2 DAC Subco LP, Atalaya A4 Pool 1 LP and Atalaya A4 Pool 1 (Cayman) LP;

(m) that certain *Purchase Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Purchase Agreement," collectively with First Heritage Purchase Agreement and Heights I Purchase Agreement, the "US Purchase Agreements") by and among Heights Originators, as transferors, SouthernCo, as the direct or indirect owner of Heights Originators, Heights Financing II, as transferee, and Wilmington Trust, solely in its capacity as loan trustee for the benefit of Heights Financing II (the "Heights II Loan Trustee"), a copy of which is attached to the Motion as Exhibit M;

(n) that certain *Assignment Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Assignment Agreement") by and among Heights Originators, as transferors, and Heights Financing II, as transferee, and Heights II Loan Trustee, as transferee solely with respect to legal title, a copy of which is attached to the Motion as Exhibit N;

(o) that certain Credit Agreement (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Credit Agreement," collectively with First Heritage Credit Agreement and Heights I Credit Agreement, the "US Credit Agreements") by and between Heights Financing II, as borrower, SouthernCo, as servicer (in such role as servicer, the "Heights II Servicer," collectively with First Heritage Servicer and Heights I Servicer, the "US Servicers"), the subservicers party thereto identified in Schedule H thereto, the lenders from time to time party thereto (the "Heights II Lenders," collectively with First Heritage Lenders and Heights I Lenders, the "US Lenders"), S&S, as backup servicer and image

file custodian, Heights II Loan Trustee, Midtown Madison Management, LLC ("Midtown"), as structuring and syndication agent (in such role, the "Heights II Structuring and Syndication Agent," collectively with First Heritage Structuring and Syndication Agent and Heights I Structuring and Syndication Agent, the "US Structuring and Syndication Agents"), Midtown as paying agent and collateral agent and Midtown as administrative agent (in such role as administrative agent, the "Heights II Administrative Agent," collectively with First Heritage Administrative Agent and Heights I Administrative Agent, the "US Administrative Agents"), a copy of which is attached to the Motion as Exhibit O;

(p) that certain *Borrower Loan Trust Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Trust Agreement") by and between Heights Financing II, as borrower, and Heights II Loan Trustee, a copy of which is attached to the Motion as Exhibit P;

(q) that certain *Limited Guaranty* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Limited Guaranty," collectively with First Heritage Limited Guaranty and Heights I Limited Guaranty, the "US Guaranties") by and between CURO, as guarantor (in such role, the "Heights II Guarantor" collectively with First Heritage Guarantor and Heights I Guarantor, the "US Guarantors") and Heights II Administrative Agent, a copy of which is attached to the Motion as Exhibit Q;

(r) that certain *Fee Letter* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Fee Letter," collectively with First Heritage Fee Letter and Heights I Fee Letter, the "US Fee Letters");

(s) that certain *Second Amended and Restated Sale and Servicing Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I Purchase Agreement") by and among CURO Canada Corp. ("CURO Canada") and LendDirect Corp. ("LendDirect") as sellers (in the role as sellers, the "Canada I Originators") and as servicers (in the role as servicers, the "Canada I Servicers"), and Canada SPV I, as transferee, a copy of which is attached to the Motion as Exhibit S;

(t) that certain *Second Amended and Restated Asset-Backed Revolving Credit Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I Credit Agreement") by and between Canada SPV I, by its general partner, CURO Canada Receivables GP Inc. ("Canada I General Partner"), as borrower, WF Marlie 2018-1, Ltd. ("WF Marlie") as lender and the other lenders from time to time party thereto (with WF Marlie, the "Canada I Lenders") and Waterfall Asset Management, LLC ("Waterfall") as administrative agent (in such role as

administrative agent, the "Canada I Administrative Agent"), a copy of which is attached to the Motion as Exhibit T;

(u) that certain *General Security Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I GSA") by and among Canada SPV I, and non-Debtor Canada I General Partner as debtors (collectively the "Canada I GSA Debtors"), and Canada I Administrative Agent, a copy of which is attached to the Motion as Exhibit U;

(v) that certain *Seller Security Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I SSA") by and between Canada SPV I, as purchaser, and Canada I Originators, a copy of which is attached to the Motion as Exhibit V;

(w) that certain *Back-up Servicing and Verification Agency Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I BU Agreement") by and between Canada SPV I, Canada I Administrative Agent, Curo Canada, f/k/a Cash Money Cheque Cashing Inc. and LendDirect as servicers, and S&S as back-up servicer and verification agent, a copy of which is attached to the Motion as Exhibit W;

(x) that certain *Second Amended and Restated Guaranty* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I Limited Guaranty") by and between CURO, as guarantor (the "Canada I Guarantor"), Canada I Originators, Canada I Servicers, Canada SPV I, Canada I Lenders and Canada I Administrative Agent, a copy of which is attached to the Motion as Exhibit X;

(y) that certain *Fee Letter* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I Fee Letter") among Canada SPV I, CURO, WF Marlie and Canada I Administrative Agent;

(z) that certain *Sale and Servicing Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Purchase Agreement," collectively with Canada I Purchase Agreement, the "Canadian Purchase Agreements," Canadian Purchase Agreements collectively with US Purchase Agreements, the "Purchase Agreements") by and among CURO Canada and LendDirect as sellers (in the role as sellers, the "Canada II Originators," collectively with Canada I Originators, the "Canada Originators," Canada Originators collectively with US Originators, the "Originators") and as servicers (in the role as servicers, the "Canada II Servicers," collectively with Canada I Servicers, the "Canada Servicers," Canada Servicers collectively with US Servicers, the "Servicers"), and Canada SPV II, as transferee, a copy of which is attached to the Motion as Exhibit Z;

(aa) that certain *Asset-Backed Revolving Credit Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Credit Agreement," collectively with Canada I Credit Agreement, the "Canada Credit Agreements," Canada Credit Agreements collectively with US Credit Agreements, the "Credit Agreements") by and between Canada SPV II, by its general partner, CURO Canada Receivables II GP Inc. (the "Canada II General Partner"), as borrower, the lenders from time to time party thereto (the "Canada II Lenders," collectively with Canada I Lenders, the "Canada Lenders," Canada Lenders with US Lenders, the "Lenders"), Midtown as administrative agent (in such role as administrative agent, the "Canada II Administrative Agent," collectively with Canada I Administrative Agent, the "Canada Administrative Agents," Canada Administrative Agents collectively with US Administrative Agents, the "Agents"), a copy of which is attached to the Motion as Exhibit AA;

(bb) that certain *General Security Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II GSA") by and among Canada SPV II, and non-Debtor Canada II General Partner as debtors (collectively the "Canada II GSA Debtors"), and Canada II Administrative Agent, a copy of which is attached to the Motion as Exhibit BB;

(cc) that certain *Pledge Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Pledge") by and among CURO Canada and LendDirect as pledgors (in such role, the "Canada II Pledgors"), and Canada II Administrative Agent, a copy of which is attached to the Motion as Exhibit CC;

(dd) that certain *Seller Security Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II SSA") by and between Canada SPV II, as purchaser, and Canada II Originators, a copy of which is attached to the Motion as Exhibit DD;

(ee) that certain *Back-up Servicing and Verification Agency Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II BU Agreement") by and between Canada SPV II, Canada II Administrative Agent, Canada II Servicers, and S&S as back-up servicer and verification agent, a copy of which is attached to the Motion as Exhibit EE;

(ff) that certain *Limited Guaranty* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Limited Guaranty") by and between CURO, as guarantor (in such role, the "Canada II Guarantor," collectively with Canada I Guarantor, the "Canada Guarantors") and Canada II Administrative Agent, a copy of which is attached to the Motion as Exhibit FF;

(gg) that certain *Limited Guarantee* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Partners Limited Guarantee") by and between CURO Canada, LendDirect and Canada II GP as guarantors (in such role, the "Canada II Partner Guarantors," collectively with US Guarantors and Canada Guarantors, the "Guarantors") and Canada II Administrative Agent, a copy of which is attached to the Motion as Exhibit GG;

(hh) that certain Fee Letter (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Fee Letter" with the U.S. Fee Letters and the Canada I Fee Letter, collectively, the "Fee Letters") among Canada SPV II, CURO, and Canada II Administrative Agent;

(ii) that certain *Intercreditor Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II IC") by and among the Atalaya Lenders (as defined therein), Canada II Administrative Agent, Canada SPV II, Canada II General Partner, WF Marlie, Canada I Administrative Agent, Canada SPV I, CURO Canada and LendDirect, a copy of which is attached to the Motion as Exhibit II;

(jj) each of the other Basic Documents or Transaction Documents (as defined in the Securitization Transaction Documents), as applicable, to which the applicable Debtors are parties;

ii. authorization for the Securitization Facilities Debtors (as defined below) to continue the Securitization Facilities, subject to the terms of the Interim Order and the Final Order, in the ordinary course of business, including, without limitation, authorizing:

(a) the Originators to continue selling, pursuant to the respective Purchase Agreements free and clear of any and all liens, claims, charges, interests or encumbrances, certain loan receivables and related rights and interests (the "Receivables") to the respective Non-Debtor Purchasers, in accordance with and pursuant to the respective Purchase Agreements;

(b) the Servicers to continue servicing and collecting the Receivables pursuant to the respective Purchase Agreements and the respective Credit Agreements; and

(c) the Guarantors to continue guaranteeing, pursuant to the respective Guaranties, the obligations of the Originators and the Servicers under the Securitization Transaction Documents to which they are a party (Servicers, Originators and Guarantors are referred to herein collectively as the "Securitization Facilities Debtors");

iii. authorization for the Securitization Facilities Debtors to cause and direct each of the respective Non-Debtor Purchasers to perform or continue to perform under each

of the Securitization Transaction Documents to which such Non-Debtor Purchaser is a party;

iv. authorization for the Securitization Facilities Debtors to further amend the Securitization Transaction Documents, on a postpetition basis, as necessary and appropriate, and as agreed to by the respective Agent for each Securitization Facility on behalf of such Agent's respective Lenders, and to perform their obligations thereunder, subject to the terms of the Interim Order and the Final Order;

v. authorization for the Securitization Facilities Debtors, as applicable, to assume, and approval of the assumption of, the Securitization Transaction Documents to which they are a party;

vi. pursuant to Bankruptcy Code section 364(c)(1), a grant to the respective Non-Debtor Purchasers, and the respective Agents, priority in payment, with respect to the obligations of the respective Securitization Facilities Debtors under the applicable Securitization Transaction Documents, over any and all administrative expenses of the kinds specified in Bankruptcy Code sections 503(b) and 507(b), other than with respect to (a) the DIP Superpriority Claims (as defined in the DIP Orders) (which shall be *pari passu* with the Superpriority Claims granted hereunder) and (b)(i) the Carve Out[5] (which, notwithstanding any provision herein or in the Securitization Transaction Documents to the contrary, shall be senior in priority in all respects to the Superpriority Claims and the Liens granted hereunder) and (ii) the Administration Charge against the Canadian Debtors' property granted by the Canadian Court (the "Administration Charge"), each with respect to the applicable Debtors and without duplication;

vii. pursuant to Bankruptcy Code section 364, the grant of Liens (as defined below) in favor of the respective collateral or administrative agents under the respective Securitization Transaction Documents (each a "Collateral Agent" and collectively, the "Collateral Agents"), to the extent any transfer of the Receivables is subsequently avoided or recharacterized as an extension of credit or a pledge rather than a true sale;

viii. pursuant to Bankruptcy Code section 362, modification of the automatic stay to permit the enforcement of remedies under the Securitization Transaction Documents; and

ix. that a final hearing to consider the relief requested in the Motion on a final basis (the "Final Hearing") be scheduled and held within twenty-eight (28) days of entry of this Interim Order and that notice procedures in respect of the Final Hearing be

[5] "Carve Out" has the meaning set forth in the interim and final orders approving the *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Authorizing the Use of Cash Collateral, (IV) Modifying the Automatic Stay and (V) Scheduling a Final Hearing* (as may be amended, restated, or otherwise modified from time to time, collectively, the "DIP Orders", and the motion, the "DIP Motion").

established by this Court to consider entry of the Final Order authorizing, on a final basis, among other things, the relief granted herein.

all as more fully set forth in the Motion and upon the First Day Declaration and the *Declaration of Joe Stone (Oppenheimer & Co., Inc.) in Support of (A) the Debtors' DIP Financing Motion and (B) the Debtors' Securitization Facilities Motion* (the "Oppenheimer Declaration"); and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion and opportunity for a hearing on the Motion having been given to the parties listed therein, and it appearing that no other or further notice need be provided; and this Court having reviewed the Motion, the First Day Declaration, and the Oppenheimer Declaration; and this Court having held a hearing on March 25, 2024 to consider entry of this Interim Order; and this Court having found that the relief requested in the Motion is essential for the continued operation of the Debtors' business and necessary to avoid immediate and irreparable harm to the Debtors and their estates, as contemplated by Bankruptcy Rule 6003; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors and their respective estates, creditors, and other parties in interest; and this Court having found that proper and adequate notice of the Motion and hearing thereon has been given under the circumstances and that no other or further notice is necessary; and this Court having found that good and sufficient cause exists for the granting of the relief requested in the Motion after having given due deliberation upon the Motion and all of the proceedings had before this Court in connection with the Motion, it is **HEREBY ORDERED THAT**:

1. The Motion is **GRANTED** on an interim basis as set forth herein.

2. The Final Hearing on the Motion shall be held on _____, 2024, at __:__ _.m., prevailing Central Time. Any objections or responses to entry of a Final Order on the Motion shall be filed on or before __:__ p.m., prevailing Central Time, on _____, 2024, and shall be served on: (a) proposed counsel to the Debtors, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York 10036, Attn: Michael Stamer (mstamer@akingump.com) and Anna Kordas (akordas@akingump.com) and Akin Gump Strauss Hauer & Feld LLP, 2300 North Field Street, Suite 1800, Dallas, TX 75201, Attn: Sarah Link Schultz (sschultz@akingump.com); (b) counsel to Atlas as the First Heritage Administrative Agent and as the Heights I Administrative Agent, Weil, Gotshal & Manges LLP, 767 5th Ave, New York, NY 10153, Attn: Kevin Bostel (Kevin.Bostel@weil.com) and Justin Kanoff (Justin.Kanoff@weil.com); (c) counsel to the Ad Hoc Group, Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street, New York, New York 10019, Attn: Joshua A. Feltman (JAFeltman@wlrk.com) and Neil M. Snyder (NMSnyder@wlrk.com); (d) counsel to Midtown as Heights II Administrative Agent and Canada II Administrative Agent, Holland & Knight, LLP, 811 Main Street, Suite 2500, Houston, TX 77002, Attn: Anthony F. Pirraglia (Anthony.Pirraglia@hklaw.com) and Munger, Tolles & Olson LLP, 350 Grande Ave., 50th Floor, Los Angeles, CA 90071, Attn: Thomas Walper (Thomas.Walper@mto.com) (e) counsel to the Prepetition 1.5L Notes Trustee, Troutman Pepper, 875 Third Avenue, New York, NY 10022, Attn: Adam Jachimowski (Adam.Jachimowski@troutman.com) and Jessica Mikhailevich (Jessica.Mikhailevich@troutman.com); (f) counsel to the DIP Agent, Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street, New York, New York 10019, Attn: Joshua A. Feltman (JAFeltman@wlrk.com) and Neil M. Snyder (NMSnyder@wlrk.com); (g) counsel to the Prepetition 1L Agent, Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street, New York, New York 10019, Attn: Joshua A. Feltman (JAFeltman@wlrk.com) and Neil M. Snyder

(NMSnyder@wlrk.com); (h) counsel to the Prepetition 2L Notes Trustee, Foley & Lardner LLP, 321 North Clark Street, Suite 3000, Chicago, IL 60654, Attn: Harold Kaplan (hkaplan@foley.com); (j) counsel to Waterfall as Canada I Administrative Agent, Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, New York 10036, Attn: David S. Berg (Dberg@kramerlevin.com) and Alexander Woolverton (awoolverton@kramerlevin.com) and Fasken Martineau DuMoulin LLP, 333 Bay Street, Suite 2400, Toronto, Ontario M5H 2T6, Attn: Aubrey E Kauffman (akauffman@fasken) and Elana Hahn (ehan@fasken.com) and (k) the Office of the United States Trustee for the Southern District of Texas (the "U.S. Trustee"), 515 Rusk Street, Suite 3516, Houston, TX 77002 (collectively, the "Notice Parties").

3. *Debtors' Stipulations.*

(a) Subject to Paragraphs 3 and 24 hereof, the Debtors admit, stipulate, and agree that the outstanding balances owed by the Non-Debtor Purchasers under the Securitization Facilities as of the Petition Date was (i) approximately $154,723,629.41 under the First Heritage Credit Agreement, (ii) approximately $301,022,568.62 under the Heights I Credit Agreement, (iii) approximately $135,665,560.31 million under the Heights II Credit Agreement, (iv) approximately $252 million under the Canada I Credit Agreement, and (v) approximately $80 million under the Canada II Credit Agreement.

(b) Without limiting the rights of any official committee of unsecured creditors (the "Creditors' Committee") or any other party in interest, in each case with standing and requisite authority, the Debtors permanently, immediately, and irrevocably acknowledge, represent, stipulate, and agree that the transfers of the Receivables by the Originators to the Non-Debtor Purchasers pursuant to the Purchase Agreements, whether occurring prior or subsequent to the Petition Date, constitute true sales under applicable non-bankruptcy law, are hereby deemed true

sales, were (with respect to transfers occurring prior to the Petition Date) or will be (with respect to transfers occurring on or after the Petition Date) for fair consideration, and are not otherwise voidable or avoidable. Upon any Originator's transfer of Receivables to any Non-Debtor Purchaser, the Receivables did (with respect to transfers occurring prior to the Petition Date) and will (with respect to transfers occurring on or after the Petition Date) become the sole property of that Non-Debtor Purchaser, and none of the Debtors, nor any creditors of the Debtors, shall retain any ownership rights, claims, liens, or interests in or to the Receivables or any proceeds thereof pursuant to Bankruptcy Code section 541, substantive consolidation, or otherwise. Neither the Receivables nor proceeds thereof shall constitute property of the bankruptcy estate of any of the Debtors, notwithstanding any intentional or inadvertent deposit of any proceeds of the Receivables in bank accounts owned or controlled by any of the Debtors.

(c) As of the Petition Date, any limited liability company interests and all other equity interests in each Non-Debtor Purchaser are free and clear of any and all liens, claims, charges, interests or encumbrances other than any prepetition liens over the equity interests in First Heritage Financing, Heights Financing I, Heights Financing II, Canada SPV I and Canada SPV II granted to the Prepetition Secured Parties (as defined in the Interim DIP Order).

4. *Release of Claims*. Subject to Paragraph 24 hereof, each of the Debtors and the Debtors' estates, on its own behalf and on behalf of each of their respective past, present, and future predecessors, successors, heirs, subsidiaries, and assigns, hereby absolutely, unconditionally, and irrevocably releases and forever discharges from and acquits of any and all claims (as such term is defined in the Bankruptcy Code), counterclaims, demands, defenses, offsets, debts, accounts, contracts, liabilities, actions, and causes of action of any kind, nature, or description (whether matured or unmatured, known or unknown, asserted or unasserted, foreseen

or unforeseen, accrued or unaccrued, suspected or unsuspected, liquidated or unliquidated, pending or threatened, arising in law or equity, upon contract or tort, or under any state or federal law or otherwise, in each case arising from or related to any acts or transactions occurring prior to the Petition Date) against any Non-Debtor Purchaser or with respect to any property heretofore conveyed to that Non-Debtor Purchaser, the Agents, the Structuring and Syndication Agents, the Lenders, and, with respect to each of the foregoing, their respective subsidiaries, affiliates, officers, directors, managers, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives and other professionals, and the respective successors and assigns thereof (collectively, in each case solely in their capacity as such, the "Released Parties"), arising from or related to the Securitization Facilities, including any recharacterization, subordination, avoidance, or other claim arising under or pursuant to Bankruptcy Code section 105 or chapter 5 of the Bankruptcy Code or any similar provisions of applicable state or federal law; provided, however, that nothing in this Interim Order releases any party thereto from its contractual obligations under the Securitization Transaction Documents or in any way affects its property interests in the Receivables or the proceeds thereof.

5. *Immediate Need for Continued Access to Securitization Facilities.* Based on the record established and evidence presented at the interim hearing on the Motion, including the First Day Declaration and the Oppenheimer Declaration, and the representations of the parties, this Court makes the following findings:

(a) Good cause has been shown for the entry of this Interim Order.

(b) The Debtors have an immediate need for the uninterrupted continuation of the Securitization Facilities in order to support the ongoing operation of their businesses. Entry into the Securitization Transaction Documents and the continued performance of the Securitization

Facilities Debtors' respective obligations under the Securitization Transaction Documents are in the best interests of the Debtors' estates and consistent with the Debtors' exercise of their fiduciary duties. If the Securitization Facilities are not assumed, it will result in an adverse impact on the Debtors' ability to operate on a go-forward basis.

(c) The Debtors could not continue the Securitization Facilities nor, given their current situation, financing arrangements, and capital structure, could they obtain any alternative postpetition financing without the Securitization Facilities Debtors (i) granting, pursuant to Bankruptcy Code section 364(c)(1), claims having priority over any and all administrative expenses of the kinds specified in Bankruptcy Code sections 503(b) and 507(b), other than superpriority claims against the respective Securitization Facilities Debtors for each separate Securitization Facility (x) allowed pursuant to Bankruptcy Code section 364(c)(1) as set forth in the DIP Order (the "DIP Superpriority Claims"), which claims shall be *pari passu* with the Superpriority Claims (as defined below) granted hereunder, and (y) in respect of the Carve-Out, or the Administration Charge (solely with respect to the Canadian Property, as defined in the Motion) and (ii) securing, pursuant to Bankruptcy Code section 364(c), such indebtedness and obligations with security interests in and liens upon the Receivables and equity interests in the Non-Debtor Purchasers held by the respective Securitization Facilities Debtors for each separate Securitization Facility, as more fully set forth in the Motion.

(d) Each Securitization Transaction Document constitutes a valid and binding obligation of each Securitization Facilities Debtor party thereto, enforceable against each such Debtor in accordance with its terms, and each applicable Debtor's entry into each applicable Securitization Transaction Document is in the best interests of the Debtors and their estates. The terms and conditions of the Securitization Transaction Documents have been negotiated in good

faith and at arm's length; the transfers made or to be made and the obligations incurred or to be incurred thereunder shall be deemed to have been made for fair or reasonably equivalent value and in good faith (and without intent of the Debtors to "hinder, delay or defraud any creditor" as those terms are used in the Bankruptcy Code); and the transactions contemplated thereunder shall be deemed to have been made in "good faith," as that term is used in Bankruptcy Code sections 363(m) and 364(e), and in express reliance upon the protections offered by Bankruptcy Code sections 363(m) and 364(e).

6. *Authorization of Amendments and Continuation of Securitization Facilities.*

(a) In furtherance of the foregoing and without further approval of this Court, the Securitization Facilities Debtors are expressly authorized and directed to execute and deliver (or to have previously executed and delivered), the Securitization Transaction Documents to which they are party and all related documents and instruments to be (or to have been) executed and delivered in connection therewith, as applicable. The Securitization Facilities Debtors are further authorized to execute amendments to the Securitization Transaction Documents on a postpetition basis, as necessary and appropriate, and as agreed by the respective Agent for each Securitization Facility on behalf of such Agents respective Lenders and pay all related amendment fees whether such fees were incurred prepetition or postpetition. Upon execution and delivery of the Securitization Transaction Documents, the Securitization Transaction Documents shall constitute valid, binding, and unavoidable obligations of the Securitization Facilities Debtors, enforceable against each of them in accordance with the terms of the Securitization Transaction Documents and this Interim Order. No obligation, payment, transfer, or grant of security under the Securitization Transaction Documents or this Interim Order shall be stayed, restrained, voidable, or recoverable under the Bankruptcy Code or any applicable law (including, without limitation,

under Bankruptcy Code sections 502(d), 548, or 549), or subject to any defense, reduction, setoff, recoupment, claim, or counterclaim.

(b) Pursuant to the Securitization Transaction Documents, (i) an Event of Default and the resulting Maturity Date (each as defined in the Credit Agreements) shall be deemed not to have occurred as a consequence of (w) the filing of these chapter 11 cases, (x) the taking of corporate or similar action by any of the Debtors to so authorize such filing, (y) the failure of any Debtor to pay any debts that are otherwise stayed as a result of these chapter 11 cases, or (z) the written admission by any Debtor of its inability to pay its debts, and (ii) certain additional Events of Default related to events in these chapter 11 cases shall be added to the applicable Securitization Transaction Documents.

(c) The Originators are expressly authorized to transfer, and shall be deemed to have transferred, free and clear of all liens, claims, encumbrances, and other interests of themselves or their respective creditors pursuant to Bankruptcy Code sections 363(b)(1) and (f), the Receivables to each Non-Debtor Purchaser, without recourse (except to the extent provided in the Purchase Agreements and the other Securitization Transaction Documents).

(d) The Securitization Facilities Debtors, as applicable, are expressly authorized and directed to:

(i) continue (and cause the Originators' wholly-owned, non-Debtor subsidiaries, the Non-Debtor Purchasers, to continue) to perform their respective obligations under the Securitization Transaction Documents; and

(ii) pursuant to Bankruptcy Code section 363(b)(1), make, execute, and deliver (and cause the Originators' wholly-owned, non-Debtor subsidiaries, the Non-Debtor Purchasers, to continue to make, execute, and deliver) all instruments and documents and perform

all other acts that may be reasonably required or appropriate in connection with the Securitization Transaction Documents and the transactions contemplated thereby; it being expressly contemplated that, pursuant to the terms of the Securitization Transaction Documents and this Interim Order, the Securitization Facilities Debtors shall be expressly authorized and empowered to make, execute, and deliver all instruments and documents and perform all other acts that may be reasonably required or appropriate in connection with the Securitization Transaction Documents and the transactions contemplated thereby. Moreover, transfers of Receivables under the Securitization Transaction Documents are deemed to be made in good faith, and the Non-Debtor Purchasers shall be entitled to the full benefits of Bankruptcy Code section 363(m) in connection with any transfers made pursuant to the provisions of the Securitization Transaction Documents. All obligations of the Securitization Facilities Debtors owing to any Non-Debtor Purchaser, any Agent, any Lender, and any other Secured Party (as defined in the Credit Agreements), as applicable, under and as provided for in the Securitization Transaction Documents are collectively hereinafter referred to as the "Securitization Facilities Obligations."

(e) Upon the execution and delivery thereof, each Securitization Transaction Document constituted legal, valid, and binding obligations of the Securitization Facilities Debtors, as applicable, and is enforceable in accordance with its terms (other than, except as provided herein, in respect of the stay of enforcement arising from Bankruptcy Code section 362). Liens and security interests granted in favor of, or assigned to, any Non-Debtor Purchaser, the Agents, the Collateral Agents, and the Lenders (in each case solely in their capacity as such) and against any Securitization Facilities Debtor, pursuant to and in connection with the Securitization Transaction Documents for the specific Securitization Facility, are valid, binding, perfected, and enforceable liens and security interests in the personal property described in the applicable

Securitization Transaction Document and are not subject to avoidance, recharacterization, or subordination pursuant to the Bankruptcy Code or any other applicable non-bankruptcy law, except as provided herein.

(f) Any payments on account of the Receivables or other Collateral (as defined in the Credit Agreements) coming into the possession or control of any Debtor shall be held in trust for the benefit of the Agents, the Lenders, and the other Secured Parties under and in accordance with the Credit Agreements.

(g) The limited liability company interests and limited partnership interests, in each case in the Non-Debtor Purchasers, are property of the Originators' estates and subject to the protections under the automatic stay.

7. *Assumption of the Securitization Transaction Documents.* The Debtors, as applicable, hereby assume the Securitization Transaction Documents, as may be amended on a postpetition basis, and ratify and affirm their respective obligations thereunder (including the continued sale of Receivables to the Non-Debtor Purchasers under the Purchase Agreements) pursuant to Bankruptcy Code sections 363 and 365.

8. *Superpriority Claims.* In accordance with Bankruptcy Code section 364(c)(1), the respective Securitization Facilities Obligations shall constitute allowed senior administrative claims in favor of each of the Lenders against each of their applicable Securitization Facilities Debtors (without the need to file any proof of claim) (the "Superpriority Claims"), on a joint and several basis as between those Securitization Facilities Debtors identified in the Securitization Transaction Documents within each separate Securitization Facility, with priority (except as otherwise provided herein) over any and all administrative expenses, adequate protection claims, diminution claims, and all other claims against the respective Securitization Facilities Debtors,

now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in Bankruptcy Code sections 503(b) and 507(b), and over any and all administrative expenses or other claims arising under any other provisions of the Bankruptcy Code, including, but not limited to, Bankruptcy Code sections 105, 326, 328, 330, 331, 503(b), 506(c) (subject to entry of the Final Order), 507(a), 507(b), 546, 726, 1113, or 1114, whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy, or attachment; provided, however, that the Superpriority Claims shall be subject only to the Carve-Out (which shall be senior in priority in all respects to the Superpriority Claims granted hereunder) and the Administration Charge (solely with respect to the Canadian Property, as defined in the Motion), *pari passu* solely with the DIP Superpriority Claims, and senior to the Adequate Protection Superpriority Claims (as defined in the DIP Order). For purposes of Bankruptcy Code section 1129(a)(9)(A), the Superpriority Claims of each Lender shall be considered administrative expenses allowed under Bankruptcy Code section 503(b) and shall be payable from, and have recourse to, all pre- and post-petition property, and all proceeds thereof, of their applicable Securitization Facilities Debtors. Other than as expressly provided herein, including with respect to the Carve-Out, the Administration Charge (solely with respect to the Canadian Property, as defined in the Motion) and the DIP Superpriority Claims, no cost or expense for the administration of these chapter 11 cases that has been or may be asserted against a Debtor under Bankruptcy Code sections 105, 364(c)(1), 503(b), 506(c), or 507(b) or otherwise, including those resulting from the conversion of any of these chapter 11 cases pursuant to Bankruptcy Code section 1112, shall be senior to or *pari passu* with the Superpriority Claims of the Agents, the Lenders, or any Non-Debtor Purchaser against the Securitization Facilities Debtors. The Agents shall be permitted to enforce, on a derivative basis, any Superpriority Claims against any of the

Securitization Facilities Debtors belonging to the respective Non-Debtor Purchaser in respect of the Securitization Facilities Obligations arising under their respective Securitization Transaction Documents. For avoidance of doubt, nothing contained herein shall be construed (i) to grant, or otherwise permit an Agent a right to enforce, any Superpriority Claims against an Originator or a Servicer that is not specifically identified in the Agent's component Securitization Transaction Documents, or (ii) modify, alter, amend or replace any parties' rights or obligations under any applicable intercreditor agreement. The Superpriority Claims shall be entitled to the full protection of Bankruptcy Code section 364(e) in the event that this Interim Order or any provision hereof is vacated, reversed, or modified, on appeal or otherwise.

9. *Security Interests and Liens.*

(a) Notwithstanding the foregoing, if any transfer of Receivables from an Originator to the applicable Non-Debtor Purchaser on or after the Petition Date is subsequently avoided or recharacterized as an extension of credit or a pledge rather than a true sale, to secure each Originator's postpetition obligations to the applicable Non-Debtor Purchaser, the applicable Agent, the applicable Lenders, and the other Secured Parties under the applicable Securitization Transaction Documents, the applicable Collateral Agent (for the benefit of the Secured Parties under the applicable Securitization Transaction Documents) is hereby granted valid, binding, continuing, enforceable, unavoidable, and fully perfected first-priority continuing security interests in and liens upon all of such Originator's rights in the Receivables originated and purported to be sold through the Securitization Facility on or after the Petition Date, whether

existing on the Petition Date or thereafter arising or acquired pursuant to Bankruptcy Code section 364 (the "Receivables Liens").

(b) Only with respect to credit extended by the Lenders on or after the Petition Date, the respective Collateral Agents (for the benefit of the respective Secured Parties under the respective Securitization Transaction Documents) are hereby granted (effective and perfected upon the date of this Interim Order and without the necessity of the execution by the Debtors of mortgages, security agreements, pledge agreements, financing statements, or other agreements), valid, binding, continuing, enforceable, unavoidable, and fully perfected continuing first-priority security interests in all of the Originators' now existing, and hereafter acquired or arising, right, title, and interest in, to, and under all limited liability company interests and all other equity interests in each case in the respective Non-Debtor Purchasers, and all proceeds and products thereof pursuant to Bankruptcy Code section 364 (the "Pledge Liens," and collectively with the Receivables Liens, the "Liens").

(c) The Liens shall (i) not be subject or junior to any lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under Bankruptcy Code section 551, (ii) not be subordinated to or made *pari passu* with any other lien or security interest, whether under Bankruptcy Code section 364(d) or otherwise, and (iii) be subject and subordinate to the Carve-Out and the Administration Charge (solely with respect to the Canadian Property, as defined in the motion). For the avoidance of doubt, any Liens granted hereunder with respect to component Securitization Transaction Documents shall be *pari passu*. The Liens shall not be subject to Bankruptcy Code sections 510, 549, 550, or 551, or, upon entry of the Final Order, the Debtors shall not invoke the "equities of the case" exception of Bankruptcy Code section 552(b) or 506(c).

(d) The Liens granted to the respective Collateral Agents pursuant hereto shall not be subject to challenge and shall attach and become valid, perfected, enforceable, non-avoidable, and effective by operation of law as of the Petition Date without any further action by any Debtor, any Non-Debtor Purchaser, any Agent, any Collateral Agent, the Lenders, or any other Secured Party and without the necessity of execution by any Debtor, or the filing or recordation, of any financing statements, security agreements, or other documents. No lien senior to or *pari passu* with the Liens may be permitted under Bankruptcy Code section 364(d)(1) against the Receivables. The foregoing provision shall continue the enforceability, perfection, and priority of the Liens, notwithstanding any name change, change of location, or other action by any of the Debtors that would require the filing of amendments to financing statements. The Liens shall be entitled to the full protection of Bankruptcy Code section 364(e) in the event that this Interim Order or any provision hereof is vacated, reversed, or modified, on appeal or otherwise.

10. *Preservation of Rights Granted Under This Interim Order*. Other than the Carve-Out, the Administration Charge (solely with respect to the Canadian Property, as defined in the Motion) and the DIP Superpriority Claims, no claim having a priority superior to or *pari passu* with those granted by this Interim Order shall be granted or allowed against any Securitization Facilities Debtor while any of the Securitization Transaction Documents applicable to such Securitization Facilities Debtor remain outstanding. This Interim Order and the Securitization Transaction Documents shall survive and shall not be modified, impaired, or discharged by the entry of an order converting any of these chapter 11 cases to a case under chapter 7 of the Bankruptcy Code, dismissing any of these chapter 11 cases, or terminating the joint administration of these chapter 11 cases, or by any other act or omission. The Liens, the Superpriority Claims, and all other rights and remedies granted by the provisions of this Interim Order and the

Securitization Transaction Documents shall continue in full force and effect and shall maintain their priorities as provided in this Interim Order until the Securitization Transaction Documents expire by their terms or have been otherwise terminated, including by agreement of the parties or in connection with a chapter 11 plan confirmed by this Court.

11. *Corporate Separateness*. The performance by the Securitization Facilities Debtors of their respective obligations under the Securitization Transaction Documents, the consummation of the transactions contemplated by the Securitization Transaction Documents, and the conduct by the Debtors of their respective businesses, whether occurring prior or subsequent to the Petition Date, do not, and shall not, provide a basis for: (a) a substantive consolidation of the assets and liabilities of any or all of any Securitization Facilities Debtors or any other Debtor with the assets and liabilities of any of the Non-Debtor Purchasers; or (b) a finding that the separate corporate or other identities of any Non-Debtor Purchaser, Servicer, Originator, or any other Debtor may be ignored. Notwithstanding any other provision of this Interim Order, the Agents and the Lenders agreed to enter into the applicable Securitization Transaction Documents in express reliance on the Non-Debtor Purchasers being separate and distinct legal entities with assets and liabilities separate and distinct from those of any of the Debtors.

12. *Payment of Fees, Costs, and Expenses*. Pursuant to the Securitization Transaction Documents and as described in the Motion, the Non-Debtor Purchasers have agreed to pay, and the Securitization Facilities Debtors are hereby authorized and directed (without the necessity of any further application being made to, or order obtained from, this Court) to cause (or to have previously caused) the Non-Debtor Purchasers, as affiliates of the Securitization Facilities Debtors, and in consideration of, among other things, the efforts of and services performed by the Agents, the Collateral Agents, the Lenders, and any of their respective affiliates to pay certain reasonable

and documented fees, costs and expenses (including those incurred by counsel) of the Agents, the Collateral Agents, the Lenders, and any of their respective affiliates, in each case as provided for in the Securitization Transaction Documents, including the reasonable and documented fees, costs and expenses incurred in connection with these Chapter 11 Cases and the proceedings in the Canadian Court (as defined in the Motion) regarding the Canadian Debtors. For avoidance of doubt, advisors to the Agents and Lenders shall only be required to provide the Debtors with summary invoices which document the total amount of fees and expenses incurred by such advisor in connection with the Securitization Facilities, and such summary invoices shall not be required to contain time entries, but shall include a list of professionals providing services, with rates and hours worked, and shall not be required to disclose any other information that may be subject to the attorney-client privilege, any work product doctrine, privilege or protection, common interest doctrine privilege or protection, any other evidentiary privilege or protection recognized under applicable law, or any other confidential information.

13. *Accounts Control*. (a) That certain *Account Control Agreement*, dated as of July 13, 2022, by and among First Heritage Borrower, First Heritage Servicer, and Computershare; (b) that certain *Account Control Agreement*, dated as of July 15, 2022, by and among Heights Borrower, Heights Servicer, and Computershare; (c) that certain *Amended and Restated Deposit Account Control Agreement*, dated as February 28, 2024, by and among First Heritage Servicer, Computershare, and Wells Fargo Bank, National Association; (d) that certain *Deposit Account Control Agreement*, dated as of January 27, 2023, by and among Heights Finance Holding Co., Computershare, and Wells Fargo Bank, National Association; (e) that certain *Deposit Account Control Agreement*, dated as of January 27, 2023, by and among Heights Finance Holding Co., Computershare, and BMO Harris Bank, National Association, (f) that certain *Deposit Account*

Control Agreement, dated as of November 3, 2023, by and among Heights Financing II, SouthernCo, Midtown as collateral agent and CIBC Bank USA, (g) that certain *Blocked Account Agreement*, dated as of August 1, 2023, by and among Canada SPV II, Canada II Administrative Agent and National Bank of Canada, (h) that certain *Blocked Accounts Agreement*, dated as of August 2, 2018, by and among Canada SPV I, Canada I General Partner, Canada I Administrative Agent and Royal Bank of Canada; and (i) that certain Letter Agreement, dated as of March __, 2024, by and between Curo Canada, LendDirect, Canada II Administrative Agent and Brinks Canada Limited, are hereby approved in all respects, and each of the applicable Debtors is authorized, but not directed, to perform or continue to perform (or cause its applicable non-Debtor subsidiary to perform) its obligations thereunder.

14. *Accounts Intercreditor Agreement*. Each of (i) that certain *Accounts Intercreditor Agreement*, dated January 30, 2023, by and among Computershare, Heights I Servicer, Heights Finance Holding Co., Heights Financing I, CURO and any other parties that are or become signatories thereto by execution of the Joinder Agreement attached as Exhibit A thereto, (ii) that certain *Accounts Intercreditor Agreement*, dated February 28, 2024, by and among Computershare, First Heritage Servicer, First Heritage Financing, Heights II Financing, Heights II Collateral Agent, CURO, and any other parties that are or become signatories thereto by execution of the Joinder Agreement attached as Exhibit A thereto and (iii) the Canada II IC, are hereby approved in all respects, and each of Heights I Servicer, First Heritage Servicer and Canada II Servicer is authorized, but not directed, to perform or continue to perform, or cause its applicable non-Debtor subsidiary, to perform its obligations thereunder.

15. *Parties in Interest; Successors*. The Securitization Transaction Documents and the provisions of this Interim Order shall be binding upon all parties in interest in these chapter 11

cases, including, without limitation, the Debtors, the Non-Debtor Purchasers, the Agents, the Lenders, and the respective successors and assigns of each of the foregoing (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the estate of the Debtors, any examiner appointed pursuant to Bankruptcy Code section 1104, or any other fiduciary appointed as a legal representative of the Debtors or with respect to the property of the estate of any of the Debtors) and shall inure to the benefit of, without limitation, the Debtors, the Non-Debtor Purchasers, the Agents, and the Lenders.

16. *Derivative Standing*. Nothing in this Interim Order vests or confers on any person (as defined in the Bankruptcy Code), including any Creditors' Committee (if appointed), standing or authority to pursue any cause of action belonging to the Debtors or their estates.

17. *No Control; No Fiduciary Duties*. The Non-Debtor Purchasers, the Agents, and the Lenders, either individually or as a group, shall not (a) be deemed to be in control of the operations of the Debtors or (b) owe any fiduciary duty to the Debtors or their respective creditors, shareholders, or estates.

18. *Reversal, Modification, Stay, or Vacatur*. If any or all of the provisions of this Interim Order are hereafter reversed, modified, vacated, or stayed, such reversal, stay, modification, or vacatur shall not affect (a) the validity of any transfer of the Receivables made pursuant to the provisions of the Securitization Transaction Documents prior to written notice to the Agent and the Non-Debtor Purchasers of the effective date of such reversal, stay, modification, or vacatur, (b) the validity of any obligation or liability incurred by the Securitization Facilities Debtors prior to written notice to the Agents and the Non-Debtor Purchasers of the effective date of such reversal, stay, modification, or vacatur, or (c) the validity and enforceability of any priority authorized or created hereby or pursuant to the Securitization Transaction Documents.

Notwithstanding any such reversal, stay, modification, or vacatur, any indebtedness, obligations, or liabilities incurred or payment made by any Securitization Facilities Debtor, prior to written notice to the Agents and the Non-Debtor Purchasers of the effective date of such reversal, stay, modification, or vacatur, shall be governed in all respects by the original provisions of this Interim Order, and the Agent, the Lenders, and the Non-Debtor Purchasers shall be entitled to all the rights, remedies, privileges, and benefits granted herein, pursuant to the Securitization Transaction Documents, with respect to all such indebtedness, obligations, or liabilities (including, without limitation, with respect to the manner in which the proceeds of the Receivables are applied) and to the full benefits of Bankruptcy Code sections 363(m) and 364(e) in connection therewith.

19. *Continuing Effect of Order*. Any dismissal, conversion, or substantive consolidation of these chapter 11 cases shall not affect the rights of the Agents and the Lenders under this Interim Order, and all of their rights and remedies hereunder shall remain in full force and effect as if these chapter 11 cases had not been dismissed, converted, or substantively consolidated. Any order dismissing any of these chapter 11 cases under Bankruptcy Code section 1112 shall provide or be deemed to provide (in accordance with Bankruptcy Code sections 105 and 349) that (a) the claims, liens, and security interests granted to the respective Collateral Agents pursuant to this Interim Order shall continue in full force and effect and shall maintain their priorities as provided in this Interim Order until all Securitization Facilities Obligations, and all other obligations under the Securitization Transaction Documents, have been indefeasibly paid in full in cash (other than contingent indemnification obligations as to which no claim has been asserted) and all lending and funding commitments of the Lenders under the Securitization Transaction Documents have terminated; (b) such claims, liens, and security interests shall, notwithstanding such dismissal, remain binding on all persons; and (c) this Court shall retain

jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens, and security interests referred to in clauses (a) and (b) above.

20. *Not Property of the Estate; No Surcharge*. Upon a sale of any and all Receivables to a Non-Debtor Purchaser, any and all such Receivables sold, whenever created, are and shall be the property of that Non-Debtor Purchaser and not property of the Debtors' estates. Accordingly, subject to and effective upon entry of the Final Order, no expenses for the administration of these chapter 11 cases or any future proceeding or case that may result from these chapter 11 cases, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against the sold Receivables or the proceeds thereof pursuant to Bankruptcy Code section 506(c) or otherwise, without the prior written consent of the applicable Agent (email shall suffice), and no such consent shall be implied from any other action, inaction, or acquiescence by the Agent.

21. *Rights and Remedies Against the Debtors.* Immediately upon the occurrence and continuation of an Event of Default under the Securitization Transaction Documents, the automatic stay provisions of Bankruptcy Code section 362 are hereby modified to the extent necessary to permit the respective Agents and the Collateral Agents to exercise any rights and remedies to the extent provided for in the Credit Agreements and other Securitization Transaction Documents, as applicable, including to (a) set off and apply any and all amounts in accounts maintained by any of the Servicers or Originators against any obligations owing by any of the Servicers or Originators under the Securitization Transaction Documents to the extent such amounts do not constitute DIP Collateral (as defined in the DIP Order); (b) demand payment or performance of any Guaranteed Obligations (as defined in the Guaranties, as applicable); and (c) take any other actions or exercise any other rights or remedies permitted under this Interim Order, the Securitization Transaction Documents, or applicable law against the Debtors; provided, however, that prior to any such

exercise of rights or remedies (other than the rights and remedies described in clauses (a) and (b) such Agent shall give five (5) business days' prior written notice to the Debtors (with copies to the Notice Parties) (such five (5) business day period, the "Agent Remedies Notice Period") provided, further, that during the Agent Remedies Notice Period, only the Debtors, the Creditors' Committee (if appointed), the DIP Agent (as defined in the DIP Motion), the Prepetition 1L Agent (as defined in the DIP Motion), the Prepetition 1.5L Notes Trustee (as defined in the DIP Motion), the Prepetition 2L Notes Trustee (as defined in the DIP Motion) and/or the Ad Hoc Group (as defined in the Restructuring Support Agreement) shall also be entitled to seek an emergency hearing (with the Agent and the Lenders consenting to such emergency hearing) with the Court for the purpose of contesting whether, in fact, an Event of Default or other event or occurrence giving rise to the foregoing rights and remedies under the Securitization Transaction Documents has occurred and is continuing, with such hearing to place at the Court's first availability. If a request for such hearing is made prior to the end of the Agent Remedies Notice Period, the Agent Remedies Notice Period shall automatically be continued until the Court hears and rules with respect thereto, provided that, such extension shall not exceed fifteen (15) days. Except as set forth in this Paragraph 21 or otherwise ordered by the Court prior to the expiration of the Agent Remedies Notice Period, after the Agent Remedies Notice Period, the Debtors shall waive their right to and shall not be entitled to seek relief, including, without limitation, under Bankruptcy Code section 105, to the extent such relief would in any way impair or restrict the rights and remedies of the applicable Agent, or the applicable Lenders, under this Interim Order or the Securitization Transaction Documents. Unless the Court has determined that an Event of Default has not occurred and/or is not continuing, the automatic stay, as to all of the applicable Agent, and the applicable Lenders, shall automatically be modified to the extent necessary to permit the

exercise of rights and remedies under the Credit Agreements or any Securitization Transaction Documents at the end of the Agent Remedies Notice Period (as it may be extended in accordance with this paragraph) without further notice or order. Upon expiration of the Agent Remedies Notice Period (as it may be extended in accordance with this paragraph), the applicable Agent shall be permitted, subject to the Intercreditor Agreements, to exercise all remedies set forth herein, and in the Securitization Transaction Documents, and as otherwise available at law without further order of or application or motion to this Court consistent with this Interim Order. Nothing herein shall alter the burden of proof set forth in the applicable provisions of the Bankruptcy Code at any hearing on any request by the Debtors or other party in interest to re-impose or continue the automatic stay under Bankruptcy Code section 362(a), use Cash Collateral (as defined in the DIP Orders), or to obtain any other injunctive relief. Any delay or failure of the applicable Agent to exercise rights under the Securitization Transaction Documents, the Intercreditor Agreements, or this Interim Order shall not constitute a waiver of their respective rights hereunder, thereunder or otherwise. The applicable Agent and the applicable Collateral Agent shall be entitled, derivatively, to assert any and all of the rights of the Non-Debtor Purchaser arising as a result of the Securitization Transaction Documents, including, without limitation, those rights conveyed under Bankruptcy Code section 363(m).

22. *Disclaimer of Liability.* Nothing in this Interim Order, the Securitization Transaction Documents, or any other documents related to these transactions shall in any way be construed or interpreted to impose or allow the imposition upon the Agents or any Lender of any liability for any claims arising from the prepetition or postpetition activities of the Debtors in the operation of their businesses or in connection with their restructuring efforts.

23. *Order Governs*. In the event of any inconsistency between the provisions of this Interim Order and the Securitization Transaction Documents, the provisions of this Interim Order shall govern. To the extent any provision of this Interim Order conflicts or is inconsistent with any provision of any other order of this Court, the provisions of this Interim Order shall control to the extent of such conflict except to the extent expressly provided otherwise herein or in a subsequent order of this Court. To the extent a conflict arises between the provisions of this Interim Order and the DIP Orders, a hearing shall be held before the Court to resolve such conflict prior to the enforcement of, or any actions being taken under, the provisions giving rise to such conflict by any party.

24. *Binding Effect of Stipulations and Releases*. The stipulations, admissions, and releases contained in Paragraphs 3 and 4 of this Interim Order shall be binding upon the Debtors and any successor thereto in all circumstances upon entry of this Interim Order. The stipulations, admissions, and releases contained in Paragraphs 3 and 4 of this Interim Order shall be binding upon all other parties in interest, including, without limitation, any Creditors' Committee and any other person or entity acting or seeking to act on behalf of the Debtors' estate in all circumstances, unless a party in interest with standing or the requisite authority (other than the Debtors, as to which any right to challenge the stipulations, admissions, and releases contained in Paragraphs 3 and 4 of this Interim Order is irrevocably waived and relinquished) has, under the appropriate Bankruptcy Rules, timely and properly filed an adversary proceeding or contested matter (subject to the limitations contained herein, including, *inter alia*, in this paragraph): (i) by no later than (x) the earlier of (A) confirmation of a chapter 11 plan and (B) (I) as to the Creditors' Committee only, 60 calendar days after the appointment of the Creditors' Committee, only in the event that a Creditors' Committee is appointed within 60 days of the entry of this Interim Order, (II) if the

Chapter 11 Cases are converted to chapter 7 or a chapter 7 trustee or a chapter 11 trustee is appointed or elected prior to the end of the Challenge Period, then the Challenge Period for any such chapter 7 trustee or chapter 11 trustee shall be extended (solely as to such chapter 7 trustee and chapter 11 trustee) to the date that is the later of (1) 60 calendar days after entry of this Interim Order, or (2) the date that is 30 calendar days after its appointment, or (III) as for all other parties in interest, 60 calendar days after entry of this Interim Order, or (y) any such later date as (A) has been agreed to by the Agents, or (B) has been ordered by the Court for cause upon a motion filed and served within any applicable period (the time period established by the foregoing clause (i), the "Challenge Period" and the date of expiration of the Challenge Period, the "Challenge Period Termination Date"); (ii) seeking to avoid, object to, or otherwise challenge stipulations, admissions, and releases contained in Paragraphs 3 and 4 of this Interim Order (any such claim, a "Challenge"); and (iii) in which the Court enters a final non-appealable order sustaining such Challenge in favor of the plaintiff in any such timely filed adversary proceeding or contested matter; provided, however, that any pleadings filed in connection with any Challenge shall set forth with specificity the basis for such challenge or claim, and any challenges or claims not so specified prior to the expiration of the Challenge Period shall be deemed forever, waived, released and barred. If no such Challenge is timely filed prior to the Challenge Period Termination Date (or if any such Challenge is filed and overruled), then, without further order of this Court, all of the stipulations, admissions, and releases contained in Paragraphs 3 and 4 of this Interim Order shall be binding upon all parties in interest in these chapter 11 cases and shall not be subject to challenge or modification in any respect. If a Challenge is timely filed prior to the Challenge Period Termination Date, the stipulations, admissions, and releases contained in Paragraphs 3 and 4 of this Interim Order shall nonetheless remain binding and preclusive on any Creditors'

Committee and any other person or entity except to the extent that such stipulations and admissions were expressly and successfully challenged in such Challenge as set forth in a final, non-appealable order of a court of competent jurisdiction. Nothing in this Interim Order vests or confers on any person, including, without limitation, any Creditors' Committee appointed in these chapter 11 cases, standing or authority to pursue any cause of action belonging to the Debtors or their estates, including, without limitation, any challenge (including a Challenge) with respect to the Securitization Facilities. A separate order of the Court conferring such standing on any person shall be a prerequisite for the prosecution of a Challenge by such person.

25. *Reporting*. The Debtors shall provide copies of the reports referenced in the Credit Agreements to Wachtell, Lipton, Rosen & Katz, counsel to the Ad Hoc Group, and to any Creditors' Committee, if appointed, in these chapter 11 cases each date any other information or report delivered by or on behalf of either of the Servicers is delivered to either the Agents or the Lenders, as applicable, after entry of this Interim Order. The Debtor shall provide copies of all reports referenced in the DIP Facility to counsel for the Agents.

26. *Effect of This Interim Order*. This Interim Order shall constitute findings of fact and conclusions of law and shall take effect and be fully enforceable *nunc pro tunc* to the Petition Date immediately upon entry hereof. Notwithstanding Bankruptcy Rules 4001(a)(3), 6004(h), 6006(d), 7062, or 9014, any Local Rule, or Rule 62(a) of the Federal Rules of Civil Procedure, this Interim Order shall be immediately effective and enforceable upon its entry, and there shall be no stay of execution or effectiveness of this Interim Order.

27. *Amendments*. Except as otherwise provided herein, no waiver, modification, or amendment of any of the provisions of the Securitization Transaction Documents shall be effective unless set forth in writing, signed by, or on behalf of, the Debtors and the applicable Agent, after

five (5) business days' notice to the U.S. Trustee, the Creditors' Committee (if appointed), the DIP Agent, the Ad Hoc Group, all other Agents and counsel to each of the foregoing; provided that, each of the U.S. Trustee, the Creditors' Committee (if appointed), the DIP Agent, and Required DIP Lenders reserves the right to file a motion with the Court to contest any waiver, modification, or amendment within that five (5) business days' notice period on an emergency basis, and such waiver, modification, or amendment will not become effective until a resolution of the motion; provided, further, that, any such waiver, modification, or amendment that (a) does not modify the material terms of the Securitization Transaction Documents and/or (b) is necessary to conform the terms of the Securitization Transaction Documents to this Interim Order shall not be subject to the notice requirements set forth in this Paragraph 27 and shall be effective upon execution by the parties thereto.

28. *Proofs of Claim.* The Agents and the Lenders shall not be required to file proofs of claim in these chapter 11 cases, including without limitation, following conversion to a case under chapter 7 of the Bankruptcy Code or in any successor case.

29. *Headings.* Section headings used herein are for convenience only and are not to affect the construction of or to be taken into consideration in interpreting this Interim Order.

30. The Debtors are authorized and directed to take all actions necessary to effectuate the relief granted pursuant to this Interim Order in accordance with the Motion.

31. Bankruptcy Rule 6003(b) has been satisfied.

32. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order shall be immediately effective and enforceable upon entry of this Interim Order.

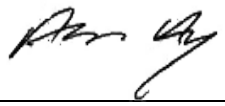
33. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion, and the requirements of Bankruptcy Rule 6004(a) and the Bankruptcy Local Rules are satisfied by such notice.

34. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Interim Order.

Dated: _____, 2024
Houston, Texas

_____
THE HONORABLE MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE

This is Exhibit “F” referred to in the Affidavit of Douglas D. Clark sworn April 18, 2024. This affidavit was commissioned remotely in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of Greenville, in the State of South Carolina and I was located in the City of Toronto in the Province of Ontario.



Commissioner for Taking Affidavits (or as may be)

Commissioner Name: Alec Hoy
Law Society of Ontario Number: 85489K

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
CURO Group Holdings Corp., *et al.*,	)	Case No. 24-90165 (MI)
Debtors.[1]	)	(Jointly Administered)
	)	(Emergency Hearing Requested)

DEBTORS' EMERGENCY MOTION FOR ENTRY OF INTERIM AND FINAL ORDERS (I) AUTHORIZING CERTAIN DEBTORS TO ENTER INTO AMENDMENTS TO THE SECURITIZATION TRANSACTION DOCUMENTS AND (II) GRANTING RELATED RELIEF

Emergency relief has been requested. Relief is requested not later than 8:30 a.m. (prevailing Central Time) on April 1, 2024.

If you object to the relief requested or you believe that emergency consideration is not warranted, you must appear at the hearing if one is set, or file a written response prior to the date that relief is requested in the preceding paragraph. Otherwise, the Court may treat the pleading as unopposed and grant the relief requested.

A hearing will be conducted on this matter on April 1, 2024, at 8:30 a.m. (prevailing Central Time) in Courtroom 404, 4th Floor, 515 Rusk Street, Houston, TX 77002. Participation at the hearing will only be permitted by audio and video connection.

Audio communication will be by use of the Court's dial-in facility. You may access the facility at 832-917-1510. Once connected, you will be asked to enter the conference room number. Judge Isgur's conference room number is 954554. Video communication will be by use of the GoToMeeting platform. Connect via the free GoToMeeting application or click the link on Judge Isgur's home page. The meeting code is "JudgeIsgur". Click the settings icon in the upper right corner and enter your name under the personal information setting.

Hearing appearances must be made electronically in advance of both electronic and in-person hearings. To make your appearance, click the "Electronic Appearance" link on Judge Isgur's home page. Select the case name, complete the required fields and click "Submit" to complete your appearance.

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://dm.epiq11.com/Curo. The location of the Debtors' service address for purposes of these chapter 11 cases is 101 N. Main Street, Suite 600, Greenville, SC 29601.

The above-captioned debtors and debtors in possession (collectively, the "Debtors") state the following in support of this motion (the "Motion"):

Preliminary Statement[2]

1. As further described in the Securitization Motion, the First Oppenheimer Declaration[3] and the First Day Declaration,[4] the Debtors' continued access to the liquidity provided by the Securitization Facilities is essential to the Debtors' business operations while in bankruptcy and upon emergence. Similarly, the Debtors require access to the DIP Facility to ensure sufficient liquidity during the course of the Chapter 11 Cases.

2. Prior to the commencement of these Chapter 11 Cases, to facilitate continued access to the cash draws provided under the Debtors' five (5) Securitization Facilities, the Debtors negotiated a series of waivers and amendments to the Securitization Facilities, pursuant to which the Lenders under all five (5) Securitization Facilities waived certain pre-petition defaults, and the Lenders under four (4) of the Securitization Facilities agreed to modified terms of the Securitization Facilities after the Petition Date through the Effective Date[5] of the Plan and,

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[2] Capitalized terms used but not defined herein have the meanings ascribed to such terms in the *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing Certain Debtors to Continue Selling Receivables and Related Rights Pursuant to the Securitization Facilities, (II) Modifying the Automatic Stay, (III) Scheduling a Final Hearing and (IV) Granting Related Relief* [Docket No. 53] (the "Securitization Motion") or *Interim Order (I) Authorizing Certain Debtors to Continue Selling and Servicing Consumer Loan Receivables and Related Rights Pursuant to the Securitization Facilities, (II) Modifying the Automatic Stay, (III) Scheduling a Final Hearing and (IV) Granting Related Relief* [Docket No. 64] (the "Interim Securitization Order"), as applicable. The facts and circumstances supporting this Motion are additionally set forth in the Securitization Motion.

[3] *Declaration of Joe Stone (Oppenheimer & Co., Inc.) in Support of (A) the Debtors' DIP Financing Motion and (B) the Debtors' Securitization Motion* [Docket No. 29] (the "First Oppenheimer Declaration").

[4] *Declaration of Douglas Clark in Support of Chapter 11 Petitions and First Day Motions* [Docket No. 8] (the "First Day Declaration").

[5] As defined in the *Joint Prepackaged Plan of Reorganization of CURO Group Holdings Corp. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 50] (the "Plan").

subsequently, upon emergence from chapter 11. As of the Petition Date, negotiations with respect to an amendment to the fifth Securitization Facility remained ongoing.

3. On March 25, 2024 (the "Petition Date"), the Court entered the Interim Securitization Order, which, among other things, authorized the Debtors' entry into the above-described waivers and amendments to the Securitization Facilities. As stated, while the Debtors were able to enter into all necessary waivers allowing them to commence the Chapter 11 Cases and four amendments to the Securitization Transaction Documents prior to the Petition Date, on the Petition Date the Debtors were still in the process of negotiating an amendment to the Canada I Credit Agreement. With diligent efforts on the part the Debtors, certain non-Debtors affiliates, the Canada I Lenders and Waterfall Asset Management LLC, as administrative agent, the parties were able to finalize the Canada I Amendment Documents (as defined below) on March 27, 2024. The Canada I Amendment Documents, which facilitate the Debtors' continued access to cash in Canada, have been discussed with, and are acceptable to, the lenders providing the DIP Facility and the Ad Hoc Group (each as defined in the First Day Declaration).

4. By this Motion, the Debtors seek this Court's approval of the Canada I Amendment Documents, which will benefit the Debtors' estates in three important ways. First, the Canadian Securitization Facilities Debtors (as defined below) would retain access to the necessary liquidity provided by the Canada I Credit Agreement, as amended. Second, because entry into all necessary amendments to the Securitization Facilities is one of the conditions precedent to both the initial and subsequent draws under the DIP Facility, the Debtors would have access to the necessary funding under the DIP Facility. Finally, because the occurrence of the Effective Date under the Debtors' proposed Plan is also conditioned upon entry into all necessary amendments to the Securitization Facilities, the Debtors would be able to satisfy that condition precedent. Thus, the

Canada I Amendment Documents are a necessary piece of the integrated puzzle underlying the Debtors' access to the funding critical for continued operations, and, ultimately, to their successful emergence from the Chapter 11 Cases.

Relief Requested

5. By this Motion, the Debtors seek entry of, each substantially in the form attached hereto, an interim order (the "Interim Order") and a final order (the "Final Order"), (i) authorizing Curo Group Holdings Corp., CURO Canada Corp. and LendDirect Corp. (collectively, the "Canadian Securitization Facilities Debtors") to enter into the Canada I Amendment Documents and to perform their obligations thereunder, subject to the terms of the Interim Securitization Order (as defined below), and (ii) granting related relief. The Debtors seek relief on an emergency basis for the reasons set forth below.

Jurisdiction and Venue

6. The United States Bankruptcy Court for the Southern District of Texas (the "Court") has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). The Debtors confirm their consent to the entry of a final order by the Court.

7. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

8. The bases for the relief requested herein are sections 105(a) and 363 of title 11 of the United States Code (the "Bankruptcy Code"), Rules 6003 and 6004 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), Rule 9013-1 of the Local Bankruptcy Rules for the Southern District of Texas (the "Bankruptcy Local Rules") and the Procedures for Complex Cases in the Southern District of Texas.

Factual Background

A. *General Background*

9. On March 25, 2024 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to Bankruptcy Code sections 1107(a) and 1108. On the Petition Date, the Court entered the *Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief* [Docket No. 15], directing the joint administration of these chapter 11 cases (the "Chapter 11 Cases") for procedural purposes only. No request for the appointment of a trustee or examiner has been made in these Chapter 11 Cases, and no official committees have been appointed or designated.

10. The Debtors and their non-Debtor affiliates (collectively, the "Company") provide consumer credit lending services across the U.S. and Canada. In the U.S., the Company operates under several principal brands, including "Heights Finance," "Southern Finance," "Covington Credit," "Quick Credit," and "First Heritage Credit." In Canada, the Company operates under the "Cash Money" and "LendDirect" brands. As of the Petition Date, the Company operated approximately 400 store locations across 13 U.S. states and approximately 150 stores in eight Canadian provinces and had an online presence in eight Canadian provinces and one territory. The Company generated approximately $672 million in total revenue for the fiscal year 2023, and, as of the Petition Date, the Company had approximately $2.1 billion in aggregate principal amount of prepetition funded debt obligations.

11. A description of the Debtors, their businesses, and the facts and circumstances supporting this Motion, is set forth in the First Day Declaration, which is incorporated by reference herein.

12. In support of the relief sought herein, the Debtors submit the *Declaration of Joe Stone (Oppenheimer & Co., Inc.) in Support of the Debtors' Securitization Amendment Motion* (the "Second Oppenheimer Declaration"), filed contemporaneously herewith and incorporated by reference herein.

B. *Securitization Facility Amendments*

13. On the Petition Date, the Debtors filed the Plan. The Debtors commenced the solicitation of votes from certain Holders of Claims (each, as defined in the Plan) for or against the Plan on March 24, 2024, prior to the commencement of the Chapter 11 Cases. The Debtors seek confirmation of the Plan on an expedited basis, with the combined hearing to consider approval of the Disclosure Statement and Confirmation of the Plan currently scheduled for May 14, 2024.

14. Article IX.B of the Plan sets forth certain conditions precedent to occurrence of the Effective Date. One of such conditions is the Debtors' entry into all necessary amendments to the Securitization Facilities. Specifically, Article IX.B.15 of the Plan provides as follows:

> [T]he Debtors and each other party thereto shall have entered into Securitization Facilities Amendments with respect to each Securitization Facility in form and substance satisfactory to the Required Consenting Stakeholders and the Securitization Facilities Amendments shall not have been amended, supplemented, otherwise modified, or terminated (other than in accordance with the terms thereof during the Chapter 11 Cases to the extent agreed to by the Required Consenting Stakeholders), and shall be in full force and effect immediately upon the Effective Date; . . .

Plan, Art. IX.B.15.

15. Additionally, on the Petition Date, the Debtors filed the *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Authorizing the Use of Cash Collateral, (IV) Modifying the Automatic Stay, and*

(V) Scheduling a Final Hearing [Docket No. 16], seeking, among other things, authorization to enter into the DIP Facility (the "DIP Motion"). Pursuant to the terms of the DIP Term Sheet annexed to the DIP Motion, one of the conditions precedent to the initial and each subsequent draws is similarly entry into all of the necessary Securitization Facilities Amendments. Specifically, the DIP Term Sheet provides as follows:

> [The Securitization Facilities Amendments] "(i) shall have each been entered into by all parties thereto, (ii) shall remain in full force and effect and (iii) shall not have been amended or modified and (B) no default, event of default or other similar event shall have occurred and be continuing under any of the Securitization Facilities, as amended by the Securitization Facility Amendments, in each case without the consent of the Required Backstop Parties.

DIP Term Sheet, Sch. A.

16. The Debtors entered into four (4) out of the five (5) necessary Securitization Facilities Amendments prior to the Petition Date. One such amendment is an amendment to the Canada II Credit Agreement, which, among other things, upsized the commitments available under Canada SPV II Securitization Facility (together with related documents, the "Canada II Amendment Documents"). The Debtors also obtained a waiver with respect to Canada I Credit Agreement, though the Canada I Amendment Documents were still being negotiated as of, and in the days following the Petition Date.

17. On the Petition Date, the Court entered the Interim Securitization Order, authorizing the Debtors, among other things, to continue to perform under the four amendments to the Securitization Transaction Documents and to pay related fees incurred prior to the Petition Date. The Interim Securitization Order also authorized the Debtors to assume the existing Securitization Transaction Documents, including those relating to Canada SPV I Securitization Facility.

18. On the Petition Date, the Court also entered the *Interim Order (I) Authorizing Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Authorizing Use of Cash Collateral, (IV) Modifying the Automatic Stay and (V) Scheduling a Final Hearing* [Docket No. 57], approving the terms of the DIP Facility.

C. *Canada I Amendment Documents*

19. On March 27, 2024, the Debtors, the applicable non-Debtor Borrower and the non-Company parties to the Canada SPV I Credit Agreement (collectively, the "Canada SPV I Parties") finalized the terms of amendment to the Canada SPV I Credit Agreement and ancillary documents and now seek approval of the following (collectively, the "Canada I Amendment Documents"):

a. Amendment Agreement No. 4 to the Second Amended and Restated Asset-Backed Revolving Credit Agreement and No. 3 to the Second Amended and Restated Sale and Servicing Agreement, dated as of March 27, 2024, among the parties thereto, attached hereto as **Exhibit A** (the "Amended Canada I Credit Agreement")

b. Amendment Agreement No. 2 to the Second Amended and Restated Guaranty, dated as of March 27, 2024, among the parties thereto, attached hereto as **Exhibit B**;

c. The substantially final form of the Purchase Agreement between Canada SPV I and LendDirect Corp., attached hereto as **Exhibit C**;

d. The substantially final form of the Purchase Agreement between Canada SPV I and CURO Canda Corp., attached hereto as **Exhibit D**;

e. The substantially final form of the Financing Transaction Notice from Canada SPV I to CURO Canada Corp. and LendDirect Corp., and the other parties listed therein, attached hereto as **Exhibit E**;

f. The substantially final form of the Release and Acknowledgment from Waterfall Asset Management, LLC to Canada SPV I, Canada SPV II, CURO Canada Corp. and LendDirect Corp. and the other parties listed therein, attached hereto as **Exhibit F**; and

g. the Fee Letter, dated as of March 27, 2024, among the parties thereto (the "Fee Letter"), attached hereto as **Exhibit G**.

20. The Canada I Amendment Documents primarily (a) address pricing and fee related matters, (b) reduce the size of the lenders' commitment, (c) extend the facility's maturity date through a date that is 30 months following the Effective Date, and (d) document the transfer of assets from Canada SPV I to each of CURO Canada Corp. and LendDirect Corp. The majority of the Canada I Amendment Documents are expressly conditioned upon entry of an order approving the Debtors' entry into Canada I Amendment Documents. Although most of the operative provisions of the Canada I Amendment Documents apply to non-Debtor entities, the Canada I Amendment Documents' approval and effectiveness remains critical to the Debtors' overall integrated restructuring. Specifically, as discussed above, absent the approval of the Canada I Amendment Documents, the Debtors may not borrow under their DIP Facility, and they will be unable to fulfill the conditions precedent to the effectiveness of the proposed Plan.

21. Further, as demonstrated on Exhibit A attached to the Second Oppenheimer Declaration, the Canada I Amendment Documents and Canada II Amendment Documents (together, the "Amendments") interplay with each other to allow the Canadian Securitization Facilities Debtors to shift certain receivable assets with a value of approximately C$164.3 million from Canada SPV I to Canada SPV II in exchange for approximately C$140 million cash and to modify the borrowing capacities, among other terms, under the applicable Securitization Facilities. Specifically, the Canada I Amendment Documents modify the principal amount of revolving commitments under the Canada SPV I Securitization Facility from C$400 million to C$200 million, subject to an additional uncommitted C$150 million that may be added at a later date. In turn, the Canada II Amendment Documents upsize the borrowing capacity under the Canada SPV II Securitization Facility from C$150 million to C$250 million. Simultaneously, and as set forth in Exhibit A to the Second Oppenheimer Declaration, the Canada II Amendment

Documents effectively allow the transfer of certain collateral with an approximate value of C$164.3 million from Canada SPV I to Canada SPV II, through the Canadian Securitization Facilities Debtors, to secure the increased indebtedness of approximately C$132.3 million under the Canada SPV II Securitization Facility.[6] Although the financial terms and pricing realized after applying the Canada I Amendment Documents and the Canada II Amendment Documents are substantially similar, the reallocation of assets between the two Securitization Facilities pave the way to extending the term of the Canada SPV I Securitization Facility until late 2026 and provided a path to a non-consenting lender to exit the structure.

22. The Canada I Amendment Documents were negotiated in good faith and at arm's length and comprise one piece of a multi-part deal structure underpinning the Debtors' restructuring.

D. *Pricing, Fees, and Expenses*

23. Similar to the amendments to the documents for the four (4) other Securitization Facilities, the Canada I Amendment Documents require cash outlay for three items: (a) an amendment fee, (b) revisions to pricing and expenses related to the pricing of the Securitization Facilities and (c) documented fees, costs and disbursements of the Agents.

24. Amendment Fee: In connection with entry into the Canada I Amendment Documents, the Canada SPV I Parties have agreed to an amendment fee equal to the amount of the Amendment Fee Rate (as defined in the Fee Letter) times the commitment amount of the Canada SPV I Securitization Facility after taking into account the Canada I Amendment Documents.

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[6] The total cash consideration for the transfer of the Receivables is approximately C$140 million, with approximately C$132.3 million funded from additional borrowings under the Canada SPV II Securitization Facility and the balance funded in cash.

25. Pricing Revisions: In connection with entry into the Canada I Amendment Documents and other amended Securitization Transaction Documents, the Canada SPV I Parties have agreed to revised yield rates and certain fees payable by the Non-Debtor Purchasers to the respective Agents and Lenders. The yield rates and fees set forth in the Securitization Transaction Documents effectively represent the new pricing of the Securitization Facilities. These rates, which are set forth in specificity in the Fee Letter,[7] are substantially similar to those of the Canada SPV II Securitization Facility rates,[8] for the period commencing as of the effective date of the Canada I Amendment Documents. Upon the effective date of the Plan such rates drop by approximately 1.0% per annum for the period thereafter.

26. Expenses: The Non-Debtor Purchasers and certain Securitization Facilities Debtors have also agreed to pay the reasonable and documented fees, costs, and disbursements of the Agents (including any advisors' fees and expenses) in connection with the Securitization Transaction Documents. The payment of these fees and expenses is consistent with the relief granted by this Court in the Interim Securitization Order.

27. The Debtors submit that, as set forth in the Second Oppenheimer Declaration, the fees, expense reimbursements, and other payment terms under the Securitization Transaction

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[7] The Canada I Amendment Documents would modify pricing to remove CDOR as the benchmark rate and revise to term CORRA plus 8.75% per annum during the Post-Petition Period and term CORRA plus 7.75% per annum following the Post-Petition Period. (For purposes of this footnote, "Post-Petition Period" has the meaning ascribed to it in the Canada I Amendment Documents.)

[8] The Canada II Amendment Documents modified pricing to remove CDOR as the benchmark rate and revised to adjusted term CORRA plus 9.00% per annum during the Post-Petition Period and adjusted term CORRA plus 8.00% per annum following the Post-Petition Period. The Canada II Amendment Documents modified pricing to remove CDOR as the benchmark rate and revised to adjusted term CORRA plus 9.00% per annum during the Post-Petition Period and adjusted term CORRA plus 8.00% per annum following the Post-Petition Period. (For purposes of this footnote, "Post-Petition Period" has the meaning ascribed to it in the Canada II Amendment Documents.)

Documents, which will primarily be satisfied by non-Debtor affiliated entities, are fair, reasonable, and customary for financings of this type.

E. *Emergency Relief*

28. Importantly, there is considerable urgency in getting the relief sought by this Motion approved on an emergency basis. Because the Canada I Credit Agreement implicates the Canadian Securitization Facilities Debtors and is governed by the laws of the Province of Ontario and the federal laws of Canada, upon the entry of the Interim Order, the Canadian Securitization Facilities Debtors will seek recognition of the Interim Order as part of the Canadian Recognition Proceeding (as defined in the First Day Declaration) to ensure that entry into the Canada I Amendment Documents is fully enforceable. The Debtors require access to the funding provided by the Canada SPV I Securitization Facility no later than April 5, 2024, in order to meet certain liquidity thresholds under both the DIP Facility and the Securitization Facilities. Therefore, to afford the Debtors sufficient time to have the Interim Order recognized by the Canadian Court, the Debtors respectfully request that this Court enter the Interim Order as soon as practicable.

Basis for Relief

I. The Debtors Should Be Authorized to Enter into the Amendments, and Pay Fees In Connection Therewith

29. The Debtors' decision to enter into the Canada I Amendment Documents, and to cause and direct the Non-Debtor Purchasers to pay the associated expenses, is an appropriate exercise of the Debtors' business judgment and should be approved by this Court under Bankruptcy Code sections 105(a) and 363(b). Bankruptcy Code section 363(b)(1) allows debtors, after notice and hearing, to "use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1). The Debtors' decisions to use, sell, or lease assets outside the ordinary course of business must be based upon the sound business judgment of the

debtor. *See, e.g., Inst'l Creditors of Cont'l Air Lines, Inc. v. Cont'l Air Lines, Inc. (In re Cont'l Air Lines, Inc.)*, 780 F.2d 1223, 1226 (5th Cir. 1986) ("[F]or the debtor-in-possession or trustee to satisfy its fiduciary duty to the debtor, creditors and equity holders, there must be some articulated business justification for using, selling, or leasing the property outside the ordinary course of business."); *In re Crutcher Res. Corp.*, 72 B.R. 628, 631 (Bankr. N.D. Tex. 1987) ("A Bankruptcy Judge has considerable discretion in approving a § 363(b) sale of property of the estate other than in the ordinary course of business, but the movant must articulate some business justification for the sale.").

30. Courts emphasize that the business judgment rule is a standard that "is flexible and encourages discretion." *In re ASARCO, L.L.C.*, 650 F.3d 593, 601 (5th Cir. 2011). "Great judicial deference is given to the [debtor's] exercise of business judgment." *GBL Holding Co., Inc. v. Blackburn/Travis/Cole, Ltd. (In re State Park Bldg. Grp., Ltd.)*, 331 B.R. 251, 254 (N.D. Tex. 2005). As long as a transaction "appears to enhance a debtor's estate, court approval of a debtor-in-possession's decision to [enter into the transaction] should only be withheld if the debtor's judgment is clearly erroneous, too speculative, or contrary to the Bankruptcy Code." *Richmond Leasing Co. v. Capital Bank, N.A.*, 762 F.2d 1303, 1309 (5th Cir. 1985) (citation and internal quotation marks omitted).

31. Moreover, Bankruptcy Code section 363(c) authorizes a debtor in possession operating its business pursuant to Bankruptcy Code section 1108 to "enter into transactions . . . in the ordinary course of business, without notice or a hearing, and may use property of the estate in the ordinary course of business, without notice or a hearing." 11 U.S.C. § 363(c)(1). One purpose of Bankruptcy Code section 363(c) is to provide a debtor with the flexibility to engage in the ordinary course transactions required to operate its business without undue supervision by its

creditors or the court. *See, e.g., In re Roth Am., Inc.*, 975 F.2d 949, 952 (3d Cir. 1992) (citations omitted) ("Section 363 is designed to strike [a] balance, allowing a business to continue its daily operations without excessive court or creditor oversight and protecting secured creditors and others from dissipation of the estate's assets."). Included within the purview of Bankruptcy Code section 363(c) is a debtor's ability to continue "routine transactions" necessitated by a debtor's business practices. *See, e.g., Amdura Nat. Distrib. Co. v. Amdura Corp. (In re Amdura Corp.)*, 75 F.3d 1447, 1453 (10th Cir. 1996) (citations omitted) ("A debtor in possession under Chapter 11 is generally authorized to continue operating its business."); *In re Nellson Nutraceutical, Inc.*, 369 B.R. 787, 796 (Bankr. D. Del. 2007) (citations omitted) (noting that courts have shown a reluctance to interfere in a debtor's making of routine, day-to-day business decisions).

32. The Bankruptcy Code does not define "ordinary course of business." In determining whether a transaction qualifies as "ordinary course," the courts use the "horizontal" dimension test (*i.e.*, "the way businesses operate within a given industry") and the "vertical" dimension test (*i.e.*, whether the transaction is consistent with the reasonable "expectations of creditors"). *See Denton Co. Elec. Coop., Inc. v. Eldorado Ranch, Ltd. (In re Denton Cty. Elec. Cocp., Inc.)*, 281 B.R. 876, 882 & n.12 (Bankr. N.D. Tex. 2002) (collecting cases). "In general, under the vertical test, courts look at whether the transaction subjects a hypothetical creditor to a different economic risk than existed when the creditor originally extended credit. Under the horizontal test, in general courts look at whether the transaction was of the sort commonly undertaken by companies in the industry. The primary focus is on the debtor's prepetition business practices and conduct." *In re Patriot Place, Ltd.*, 486 B.R. 773, 793 (Bankr. W.D. Tex. 2013).

33. Additionally, the postpetition amendment of and continuation of the Securitization Facilities is authorized under Bankruptcy Code section 105(a). Section 105(a) of the Bankruptcy

Code gives the Court vast equitable powers. *See In re Davis*, 170 F.3d 475, 492 (5th Cir. 1999) ("The basic purpose of § 105 is to assure the bankruptcy courts power to take whatever action is appropriate or necessary in aid of the exercise of its jurisdiction.") (internal quotations omitted). It is within the Court's discretion to determine the appropriate method for carrying out the provisions of the Bankruptcy Code. *See In re Rojas*, No. 07-70058, 2009 WL 2496807, at *7 (Bankr. S.D. Tex. Aug. 12, 2009) ("Section 105 does not require a court to use the least restrictive means to carry out the requirements of the Code. Section 105(a) of the Bankruptcy Code does not say that the Court's authority is limited to orders or judgments necessary to carry out the Code. Rather, Congress explicitly added to the statute deferential, discretionary language with 'or appropriate.'") (quoting 11 U.S.C. § 105(a)) (emphasis in original). The Court is given these vast equitable powers to ensure that the Debtors are "not unduly denied benefits" provided to them under the Bankruptcy Code. *In re Exquisito Servs., Inc.*, 823 F.2d 151, 155 (5th Cir. 1987).

34. The Debtors have determined, in their business judgment, that in light of the resulting liquidity, entering into, amending, and continuing to perform under the Securitization Transaction Documents, including entering into the Canada I Amendment Documents, is in the best interests of the Debtors' estates. Access to the additional liquidity afforded by Canada SPV I Securitization Facilities is essential to the Debtors' continued operations. If Canada I Amendment Documents were not entered into, this would result in the termination of the Canada SPV I Securitization Facility, and thereby render it all but impossible for the Debtors to timely find and obtain replacement liquidity on comparable economic terms. Further, termination of the Securitization Facilities would result in the Debtors' immediate loss of access to collections of outstanding Receivables. Instead, all collections and proceeds of the Receivables will be used to reduce all other obligations that non-Debtor Canada I SPV owes to Waterfall until all such amounts

have been reduced to "zero." Moreover, as described above, the entry into the last amendment to the Securitization Transaction Documents will ensure that the Debtors satisfy the Securitization Facilities-related condition precedent to the initial and subsequent draws under the DIP Facility and, consequently, will facilitate their emergence from the Chapter 11 Cases.

35. The payment of the fees and expenses associated with the Canadian Securitization Facilities Debtors' entry into the Canada I Amendment Documents is similarly within the Debtors' sound business judgment. The Debtors submit that the fees, expense reimbursements, and other payment terms associated with the Canadian Securitization Facilities Debtors' entry into the Canada I Amendment Documents are fair, reasonable, and customary for financings of this type.

36. Accordingly, the Debtors submit that the relief requested in this Motion constitutes the sound exercise of the Debtors' business judgment and thus should be granted by this Court under Bankruptcy Code section 363(b), or in the alternative, under Bankruptcy Code section 105(a).

II. Bankruptcy Courts Have Granted the Relief Requested in This Motion

37. Given the widespread usage of receivables purchase programs and the essential role of such programs in preserving liquidity, courts in this and other districts, including this Court by entry of the Interim Securitization Order, have permitted debtors in possession to cause the continued operation of comparable receivables purchase facilities and have granted relief similar to that requested in this Motion. *See, e.g.*, *Audacy, Inc.*, No. 24-90004 (CML) (Bankr. S.D. Tex. Feb. 20, 2024); *In re Air Methods Corp.*, No. 23-90886 (MI) (Bankr. S.D. Tex. Oct. 24, 2023) (authorizing debtors to enter into amendments to and continuation of accounts receivable securitization facility postpetition, and granting superpriority claims in favor of securitization lenders pursuant to Bankruptcy Code section 364(c)(1)); *In re Southern Foods Group, LLC*, No. 19-36313 (DRJ) (Bankr. S.D. Tex. Dec. 20, 2019) (same); *In re Mallinckrodt plc*, No. 23-11258

(Bankr. D. Del. Sep. 19, 2023) (same); *In re Cyxtera Technologies, Inc.*, No. 23-14853 (JKS) (Bankr. D.N.J. June 5, 2023) (same); *In re Centric Brands, Inc.*, No. 20-22637 (Bankr. S.D.N.Y. May 20, 2020) (same); *In re Cloud Peak Energy Inc.*, No. 19-11047 (KG) (Bankr. D. Del. May 10, 2019) (same); *In re Peabody Energy Corp.*, No. 16-42529 (Bankr. E.D. Mo. May 18, 2016) (same); *accord In re Arch Coal, Inc.*, No. 16-40120 (Bankr. E.D. Mo. Feb. 25, 2016); *In re AbitibiBowater, Inc.*, No. 09-11296 (Bankr. D. Del. July 1, 2009); *In re Tribune Media Co.*, No. 08-13141 (Bankr. D. Del. Jan. 15, 2009); *In re DJK Residential LLC*, No. 08-10375 (Bankr. S.D.N.Y. Feb. 5, 2008).[9]

Emergency Consideration

38. For the reasons set forth above, the Debtors request emergency consideration of this Motion pursuant to Bankruptcy Rule 6003 and Bankruptcy Local Rule 9013-1, which empower a court to grant relief within the first 21 days after the commencement of a chapter 11 case when that relief is necessary to avoid immediate and irreparable harm to the estate. The failure to receive the requested relief during the first 21 days of these Chapter 11 Cases could severely disrupt the Debtors' operations at this critical juncture and imperil the Debtors' restructuring. Accordingly, the Debtors request that the Court approve the relief requested in this Motion on an emergency basis.

Waiver of Bankruptcy Rule 6004(a) and (h)

39. To implement the foregoing successfully, the Debtors request that the Court enter an order providing that notice of the relief requested herein satisfies Bankruptcy Rule 6004(a) and

[9] The unreported orders cited herein are not attached to this Motion. Copies of these orders will be made available to the Court or other parties upon request made to the Debtors' counsel.

that the Debtors have established cause to exclude such relief from the 14-day stay period under Bankruptcy Rule 6004(h).

Reservation of Rights

40. Nothing contained herein or any actions taken pursuant to such relief requested is intended or shall be construed as: (a) an admission as to the amount of, basis for or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors', or any other party in interest's, right to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Motion or any order granting the relief requested by this Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt or reject any agreement, contract or lease pursuant to Bankruptcy Code section 365; (f) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law; or (h) a concession by the Debtors that any liens (contractual, common law, statutory or otherwise) that may be satisfied pursuant to the relief requested in this Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity or perfection or to seek avoidance of all such liens. If the Court grants the relief sought herein, any payment made pursuant to the Interim Order is not intended and should not be construed as an admission as to the validity of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

Notice

41. The Debtors will provide notice of this Motion to: (a) the Office of the United States Trustee for the Southern District of Texas; (b) the entities listed on the Debtors' petitions as holding the largest 30 unsecured claims (on a consolidated basis); (c) counsel to the Prepetition 1L Agent; (d) counsel to the Prepetition 1.5L Notes Trustee; (e) counsel to the Prepetition 2L Notes Trustee; (f) counsel to the DIP Agent; (g) counsel to the Ad Hoc Group; (h) counsel to Atlas Securitized Products Holdings, L.P. in its capacity as Administrative Agent; (i) counsel to Midtown Madison Management LLC as Heights II Administrative Agent and Canada II Administrative Agent; (j) counsel to Waterfall Asset Management LLC, as Canada I Administrative Agent; (k) the United States Attorney's Office for the Southern District of Texas; (l) the Internal Revenue Service; (m) the United States Securities and Exchange Commission; (n) the state attorneys general in the states where the Debtors conduct their business operations; (o) the Collection Account financial institutions; and (p) any party that has requested notice pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested, no further notice is necessary.

[Remainder of the page intentionally left blank.]

WHEREFORE, the Debtors request entry of the Interim Order and Final Order, substantially in the form filed with this Motion, granting the relief requested herein and granting such other relief as the Court deems just, proper, and equitable.

Dated: March 29, 2024
Houston, Texas

/s/ Sarah Link Schultz

AKIN GUMP STRAUSS HAUER & FELD LLP
Sarah Link Schultz (State Bar No. 24033047;
S.D. Tex. 30555)
Patrick Wu (State Bar No. 24117924;
S.D. Tex. 3872088)
2300 N. Field Street, Suite 1800
Dallas, TX 75201-2481
Telephone: (214) 969-2800
Facsimile: (214) 969-4343
Email: sschultz@akingump.com
pwu@akingump.com

-and-

Michael S. Stamer (admitted *pro hac vice*)
Anna Kordas (admitted *pro hac vice*)
Omid Rahnama (admitted *pro hac vice*)
One Bryant Park
New York, NY 10036-6745
Telephone: (212) 872-1000
Facsimile: (212) 872-1002
Email: mstamer@akingump.com
akordas@akingump.com
orahnama@akingump.com

Proposed Counsel to the Debtors

Certificate of Accuracy

I certify that the foregoing statements are true and accurate to the best of my knowledge. This statement is being made pursuant to Bankruptcy Local Rule 9013-1(i).

/s/ Sarah Link Schultz
Sarah Link Schultz

Certificate of Service

I certify that on March 29, 2024, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Sarah Link Schultz
Sarah Link Schultz

Exhibit A

Execution Version

AMENDMENT AGREEMENT

AMENDMENT AGREEMENT NO. 4 TO THE SECOND AMENDED AND RESTATED ASSET-BACKED REVOLVING CREDIT AGREEMENT AND NO. 3 TO THE SECOND AMENDED AND RESTATED SALE AND SERVICING AGREEMENT dated as of March 27, 2024 (this "**Agreement**"), by and among:

(1) **CURO CANADA RECEIVABLES LIMITED PARTNERSHIP, by its general partner, CURO CANADA RECEIVABLES GP INC.**, a partnership duly formed under the Laws of the Province of Ontario, as Borrower and as Purchaser;

(2) **CURO CANADA RECEIVABLES GP INC.**, as General Partner;

(3) **WF MARLIE 2018-1, LTD.**, as Lender;

(4) **WATERFALL ASSET MANAGEMENT, LLC**, as Administrative Agent;

(5) **CURO CANADA CORP.**, as Seller and Servicer;

(6) **LENDDIRECT CORP.**, as Seller and Servicer; and

(7) **CURO GROUP HOLDINGS CORP.**, (including in its capacity as Guarantor, "**CURO**").

PRELIMINARY STATEMENTS:

WHEREAS reference is made to the second amended and restated asset-backed revolving credit agreement, dated as of November 12, 2021 (as amended, restated, supplemented, replaced or otherwise modified from time to time), among the Borrower, the Lender and the Administrative Agent party hereto (the "**Credit Agreement**") and to the second amended and restated sale and servicing agreement, dated as of November 12, 2021), among the Purchaser and the Sellers and Servicers party hereto (as amended, restated, supplemented, replaced or otherwise modified from time to time) (the "**Sale & Servicing Agreement**", and together with the Credit Agreement, the "**Relevant Documents**"), and capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Credit Agreement;

WHEREAS the parties hereto have agreed to make certain modifications to the Credit Agreement and the Sale & Servicing Agreement, as more particularly set forth herein;

WHEREAS each of the Relevant Documents provides that it may be amended by the parties thereto by written agreement;

WHEREAS the Borrower has notified the Administrative Agent that certain Events of Default have occurred and are continuing under or may hereafter arise the Relevant Documents (the "**Subject Defaults**");

WHEREAS the parties to the Credit Agreement entered into a waiver agreement dated on or about March **24**, 2024 in respect of the Subject Defaults and certain ancillary matters (the "**WAM Credit Agreement Waiver**");

WHEREAS the parties to the Sale & Servicing Agreement entered into a waiver agreement dated on or about March 24, 2024 in respect of the Subject Defaults and certain ancillary matters (together with the WAM Credit Agreement Waiver, collectively, the "**Waiver Agreements**").

NOW, THEREFORE, in consideration of the premises and agreements, provisions and covenants herein contained, the parties hereto hereby agree as follows:

SECTION 1. Amendments to the Credit Agreement.

(a) **General Rule.** Subject to the terms and conditions herein contained, the Credit Agreement is hereby amended to the extent necessary to give effect to the provisions of this Agreement and to incorporate the provisions of this Agreement into the Credit Agreement.

(b) **Amendments of the Credit Agreement**. Subject to the satisfaction (or waiver) of the conditions set forth in SECTION 4 hereof, the Credit Agreement is hereby amended to delete the stricken text (indicated textually in the same manner as the following example: ~~**stricken text**~~) and to add the bold underlined text (indicated textually in the same manner in the following example: **underlined text**) as set forth in the marked version of the amended Credit Agreement attached hereto as Exhibit A.

[redacted]

SECTION 2. Amendments to the Sale & Servicing Agreement.

(a) **General Rule.** Subject to the terms and conditions herein contained, the Credit Agreement is hereby amended to the extent necessary to give effect to the provisions of this Agreement and to incorporate the provisions of this Agreement into the Credit Agreement.

(b) **Amendments to the Sale & Servicing Agreement**.

(i) In the Sale & Servicing Agreement, the following definition shall be inserted at Section 1.01 in the appropriate alphabetical order:

""**Bankruptcy Code**" means title 11 of the United States Code."

""**Bankruptcy Court**" means the United States Bankruptcy Court for the Southern District of Texas, Houston Division or such other court as shall have jurisdiction over the Chapter 11 Cases."

““**Bankruptcy Plan**” means (i) the Joint Prepackaged Plan of Reorganization of CURO Group Holdings Corp. and its Debtor Affiliates pursuant to Chapter 11 of the Bankruptcy Code in the form attached as Exhibit B to the Restructuring Support Agreement and any amendments thereto not adverse to the Administrative Agent and the Lenders in any material respect or (ii) or such other plan of reorganization, filed by the Debtors in the Chapter 11 Cases in form and substance acceptable to the Administrative Agent.”

““**Bankruptcy Plan Effective Date**” means the “Effective Date” as defined in the Bankruptcy Plan.”

“"**Canadian Court**" means the Ontario Superior Court of Justice (Commercial List).”

““**Canadian Final Securitization Recognition Order**" means an order of the Canadian Court in the Canadian Recognition Proceedings, which order shall, among other things, recognize the Final Securitization Order and shall be in form and substance satisfactory to the Administrative Agent and the Lenders, and which order shall not have been (a) vacated, reversed, or stayed, or (b) amended or modified, except as otherwise agreed to in writing by the Administrative Agent and each of the Lenders in their sole discretion.”

““**Canadian Interim Securitization Recognition Order**" means an order of the Canadian Court in the Canadian Recognition Proceedings, which order shall, among other things, recognize the Interim Securitization Order and grant the Canadian Securitization Charge, which order shall be in form and substance satisfactory to the Administrative Agent and the Lenders, and which order shall not have been (a) vacated, reversed, or stayed, or (b) amended or modified, except as otherwise agreed to in writing by the Administrative Agent and each of the Lenders in their sole discretion.”

““**Canadian Recognition Proceedings**” means the proceedings commenced under Part IV of the CCAA by CURO Group Holdings Corp., in its capacity as foreign representative, in respect of the Chapter 11 Cases.”

““**Canadian Securitization Recognition Order**" means the Canadian Interim Securitization Recognition Order, unless the Canadian Final Securitization Recognition Order has been issued by the Canadian Court, in which case it shall mean the Canadian Final Securitization Recognition Order.”

““**Debtors**” means the Parent Guarantor; Curo Financial Technologies Corp., Curo Management, LLC, Curo Collateral Sub, LLC, CURO Ventures, LLC, CURO Credit, LLC, Ennoble Finance, LLC, Ad Astra Recovery Services, Inc., Attain Finance, LLC, First

Heritage Credit, LLC, First Heritage Credit of Alabama, LLC, First Heritage Credit of Louisiana, LLC, First Heritage Credit of Mississippi, LLC, First Heritage Credit of South Carolina, LLC, First Heritage Credit of Tennessee, LLC, SouthernCo, Inc., Heights Finance Holding Co., Southern Finance of South Carolina, Inc., Southern Finance of Tennessee, Inc., Covington Credit of Alabama, Inc., Quick Credit Corporation, Covington Credit, Inc., Covington Credit of Georgia, Inc., Covington Credit of Texas, Inc., Heights Finance Corporation (IL), Heights Finance Corporation (TN), Curo Canada Corp. and LendDirect Corp."

""**Existing Revolving Canada II SPV Facility**" means the non-recourse facility established by that certain Credit Agreement, dated as of May 12, 2023, among Curo Canada Receivables II Limited Partnership, as borrower, by its general partner, Curo Canada Receivables II GP Inc., the lenders party thereto and Midtown Madison Management, LLC, as administrative agent, and as amended, amended and restated, supplemented, replaced or otherwise modified from time to time."

""**Interim Securitization Order**" means an order of the Bankruptcy Court authorizing and approving this Agreement and each of the other Transaction Documents pursuant to Bankruptcy Code sections 105, 362(d), 363(b)(1), 363(f), 363(m), 364(c), 364(d), 364(e) and 365 and Bankruptcy Rule 4001 and providing such other relief requested by the Administrative Agent and the Lenders, which order shall be acceptable in form and substance to the Administrative Agent."

""**Final Securitization Order**" means an order of the Bankruptcy Court authorizing and approving, on a final basis, this Agreement and each of the other Transaction Documents pursuant to Bankruptcy Code sections 105, 362(d), 363(b)(1), 363(f), 363(m), 364(c), 364(d), 364(e) and 365 and Bankruptcy Rule 4001 and providing other relief, in substantially the form of the Interim Securitization Order (with only such modifications thereto as are necessary to convert the Interim Securitization Order to a final order and such other modifications as are reasonably satisfactory to the Administrative Agent and the Lenders), which order shall not have been (a) vacated, reversed, or stayed, or (b) amended or modified, except as otherwise agreed to in writing by the Administrative Agent and each of the Lenders in their reasonable discretion."

""**Post-Petition Period**" means the period (a) commencing on (and including) the later of (i) the date of the commencement of the RSA Chapter 11 Cases, (ii) the date on which the aggregate commitments of ACM AIF Evergreen P3 DAC SUBCO LP, Atalaya Asset Income Fund Parallel 345 LP, ACM A4 P2 DAC SUBCO LP, ACM Alamosa I LP, and ACM Alamosa I-A LP (collectively, the "Atalaya Lenders") pursuant to the Existing Revolving Canada II SPV Facility have been increased to the aggregate amount of $250

million, and (iii) the transfer and assignment completion date of the Sellers purchasing certain Receivables, the Related Rights thereto and the related Collections from the Purchaser pursuant to the applicable purchase agreement between such parties, the aggregate purchase price for which shall be an amount at least equal to the amount required to reduce the aggregate outstanding Loans to be equal to or less than $200 million, less any available cash held by the Purchaser, and (b) ending (and excluding) the Bankruptcy Plan Effective Date."

""**RSA**" means that certain Restructuring Support Agreement, dated as of March 22, 2024, by and among Curo Group Holdings Corp. and the RSA Consenting Stakeholders, as may be amended, modified, or supplemented from time to time, in accordance with its terms."

""**RSA Chapter 11 Case**" means each voluntary case under the Bankruptcy Code commenced by an RSA Company Party in order to implement the RSA Restructuring Transactions."

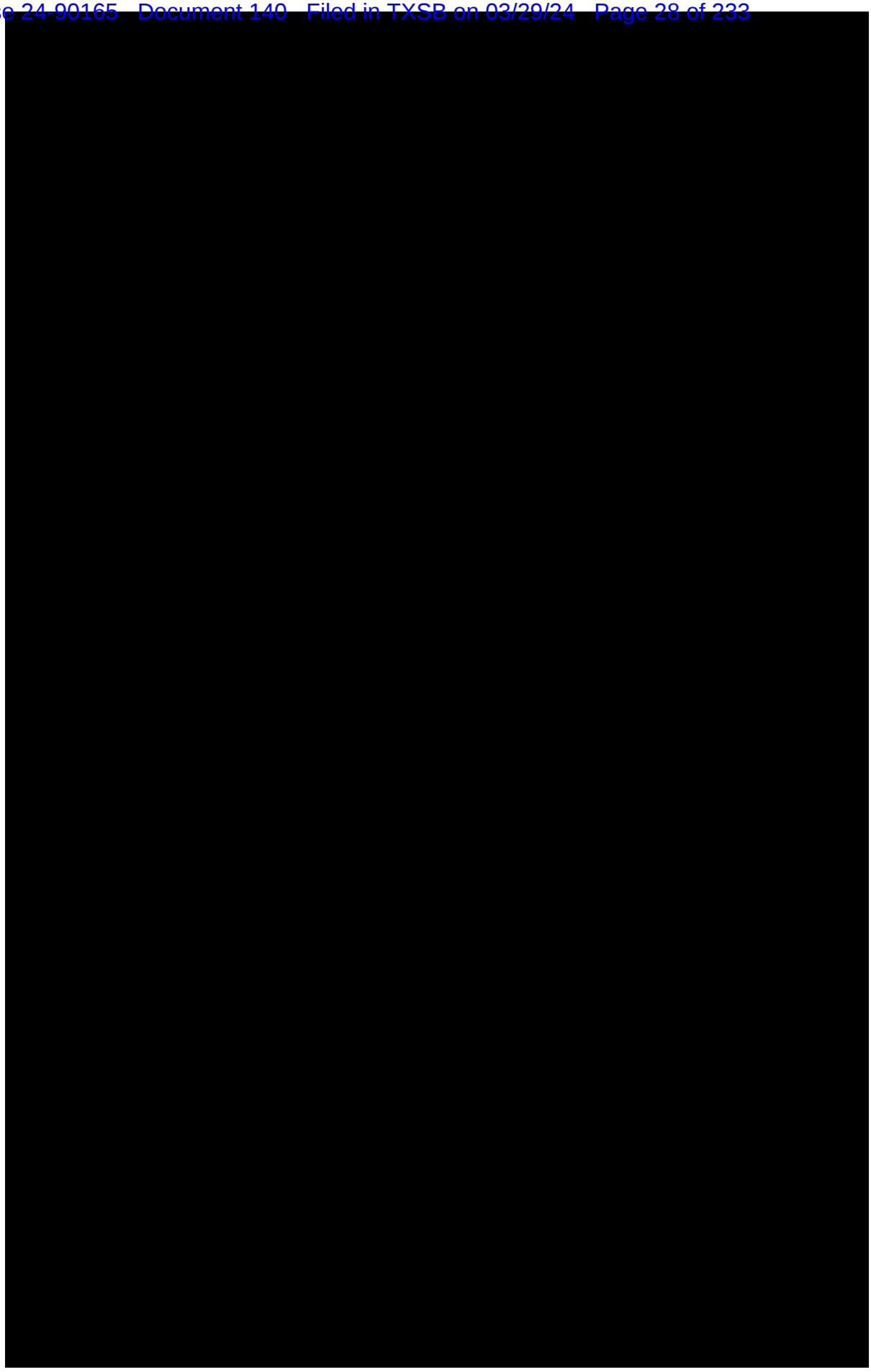
""**RSA Company Parties**" means each of the "Company Parties" as defined in the RSA."

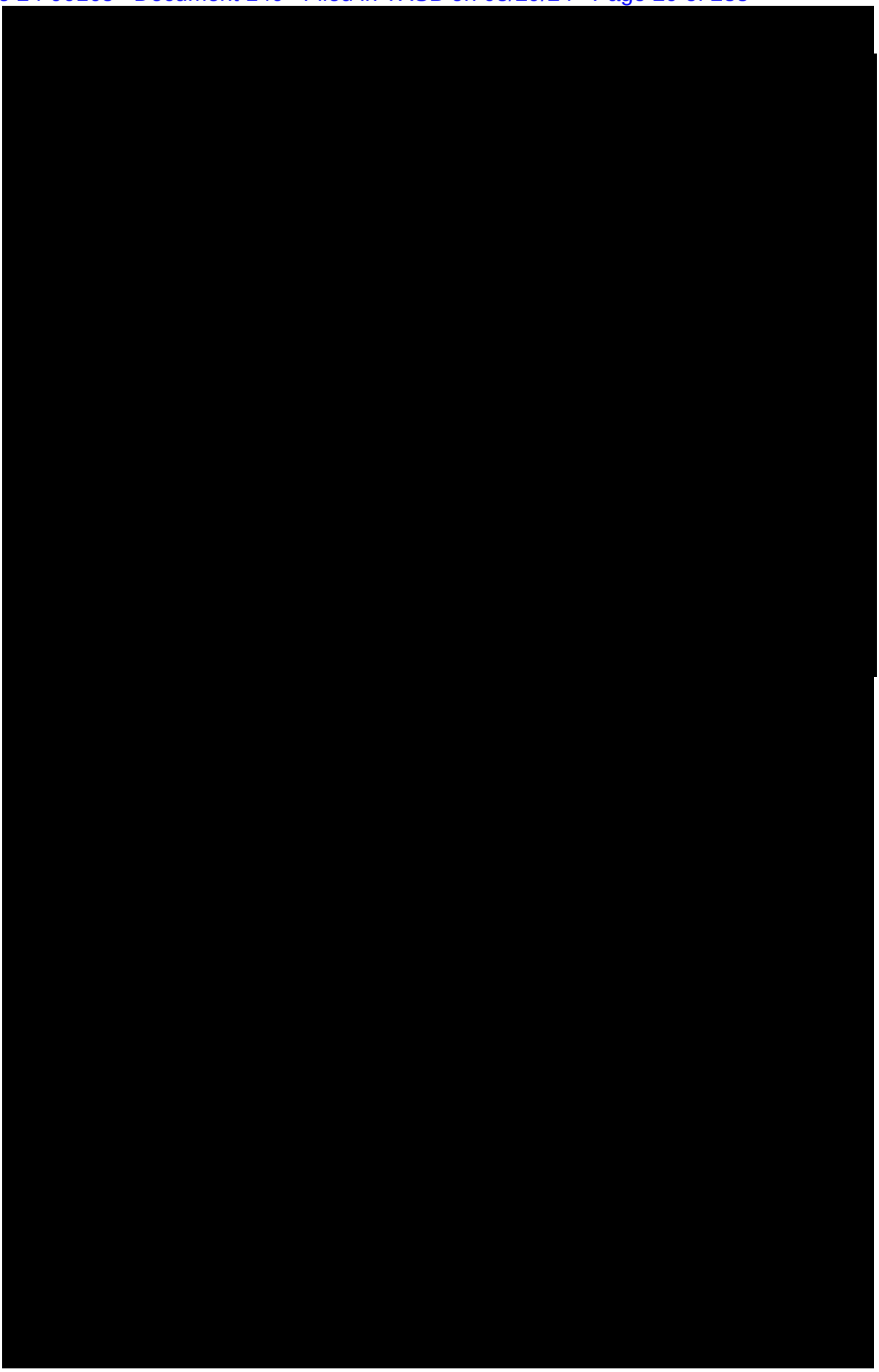
""**RSA Consenting Stakeholders**" means each of the "Consenting Stakeholders" as defined in the RSA."

""**U.S. Bankruptcy Rules**" means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, as applicable to the RSA Chapter 11 Cases and the general, local, and chambers rules of the U.S. Bankruptcy Court."

(ii) In the Sale & Servicing Agreement, the definition of "Revolving Period End Date" shall be deleted and replaced with the following:

""**Revolving Period End Date**" means (a) during the Post-Petition Period, the earliest of (i) July 2, 2024 (ii) the occurrence of an Amortization Event or (iii) the occurrence of an Event of Default; or (b) following the Post-Petition Period, the earliest of (i) the date that is 24 months following the last day of the Post-Petition Period (ii) the occurrence of an Amortization Event or (iii) the occurrence of an Event of Default."





(vi) In the Sale & Servicing Agreement, Section 3.01 (a), (c), (d), (f), (h), (k), (l), (n), (q), (r), (u), (v), (dd), (ee) and (ff) shall be qualified in their entirety after the commencement of the RSA Chapter 11 Cases and prior to the Bankruptcy Plan Effective Date, to the existence of the Chapter 11 Cases and the Canadian Recognition Proceedings and the entry by the Bankruptcy Court or the Canadian Court, as applicable, of (x) the Interim Securitization Order at any time prior to the entry of the Final Securitization Order, (y) the Canadian Securitization Recognition Order and (z) the Final Securitization Order.

(vii) In the Sale & Servicing Agreement, Subsection (i) of Section 3.01 shall be deleted and replaced in its entirety with the following:

> "(i) from and after the Bankruptcy Plan Effective Date, no Insolvency Event has occurred in respect of any Seller Party and no step has been taken or is intended to be taken by it or, to the best of its knowledge and belief, by any other Person that would constitute an Insolvency Event in respect of such Person and giving effect to the transactions contemplated by this Agreement and the other Transaction Documents will not cause an Insolvency Event with respect to any Seller Party to occur."

(viii) In the Sale & Servicing Agreement, Section 4.01 (a), (c), (d), (e), (j), (m), (n), (q), and (x) and Section 4.02 shall be qualified in their entirety after the commencement of the RSA Chapter 11 Cases and prior to the Bankruptcy Plan Effective Date, to the existence of the Chapter 11 Cases and the Canadian Recognition Proceedings and the entry by the Bankruptcy Court or the Canadian Court, as applicable, of (x) the Interim Securitization Order at any time prior to the entry of the Final Securitization Order, (y) the Canadian Securitization Recognition Order and (z) the Final Securitization Order.

SECTION 3. Reaffirmation of the Parties.

(a) Except to the extent expressly amended by this Agreement, the terms and conditions of the Relevant Documents and the other Transaction Documents shall remain in full force and effect. Each of the Transaction Documents, including the Relevant Documents, and any and all other agreements, documents or instruments now or

hereafter executed and/or delivered pursuant to the terms hereof or pursuant to the terms of the Relevant Documents as amended hereby, are hereby amended so that any reference in the Transaction Documents, whether direct or indirect, shall mean a reference to the Relevant Documents as amended hereby. This Agreement shall constitute a Transaction Document.

(b) Each of the Borrower and the General Partner reaffirms each Lien it granted in favour of the Administrative Agent pursuant to any of the Transaction Documents, which Liens shall continue to secure and constitute a security interest for the Indebtedness of such party under, and subject to the terms and conditions set forth in, the applicable Transaction Document, as amended by this Agreement.

SECTION 4. Effectiveness. This Agreement shall only become effective as and from the day that is the later of:

(a) the date on which the Administrative Agent receives counterparts of this Agreement, each of the Waiver Agreements, the Fee Letter and Amendment Agreement No. 2 to Second Amended and Restated Guaranty duly executed by each of the parties hereto and thereto;

(b) the date on which the Lender has received payment of all reasonable and documented fees due to the Lender in connection with this Agreement, including the Amendment Fee (as defined in the Fee Letter) and reasonable and documented legal fees and expenses invoiced prior to such date; and

(c) the date on which the Administrative Agent shall have received evidence that (i) the order authorizing and approving this Agreement, the Fee Letter, the Amendment Agreement No. 2 to Second Amended and Restated Guaranty and any other transaction documents related hereto has been entered by the Bankruptcy Court and (ii) an order of the Canadian Court in the Canadian Recognition Proceedings, which will, among other things, recognize the order set forth in clause (i).

Until such time as this Agreement shall have become effective, it may be terminated by the Administrative Agent notifying the other parties hereto.

SECTION 5. Representations and Warranties; Covenants. Each of the parties hereto hereby certifies, represents and warrants to the Administrative Agent and the Lender that on and as of the date hereof (after giving effect to the Waiver Agreements):

(a) each of such party's representations and warranties contained in the Credit Agreement (as hereby amended) and in the other Transaction Documents to which it is a party is true and correct in all material respects on and as of the date hereof (subject, during the Post-Petition Period, to the existence of the Chapter 11 Cases and the Canadian Recognition Proceedings and the entry by the Bankruptcy Court of (x) the Interim Securitization Order at any time prior to the entry of the Final Securitization Order and (y) the Final Securitization Order), except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall remain true and correct in all material respects as of such earlier date;

(b) this Agreement has been duly authorized, executed and delivered by such party by all necessary corporate and other organizational action on the part of such party,

and constitutes the legal, valid and binding obligations of such party, enforceable against it in accordance with its terms (subject, during the Post-Petition Period, to the existence of the Chapter 11 Cases and the Canadian Recognition Proceedings and the entry by the Bankruptcy Court of (x) the Interim Securitization Order at any time prior to the entry of the Final Securitization Order and (y) the Final Securitization Order);

(c) the execution, delivery and performance by such party of this Agreement do not and will not (subject, during the Post-Petition Period, to the existence of the Chapter 11 Cases and the Canadian Recognition Proceedings and the entry by the Bankruptcy Court of (x) the Interim Securitization Order at any time prior to the entry of the Final Securitization Order and (y) the Final Securitization Order) (i) require any authorization, consent, approval, order, filing, registration or qualification by or with any Governmental Authority, except those that have been obtained and are in full force and effect, or (ii) violate any provision of (A) any Applicable Law or any order, writ, injunction or decree presently in effect having applicability to such party, or (B) the Organizational Documents of such party; and

(d) no event has occurred and is continuing and no condition exists, that constitutes or may reasonably be expected to constitute a Servicer Termination Event, an Amortization Event or an Event of Default, except as otherwise disclosed to the Administrative Agent in writing prior to the date hereof.

SECTION 6. Amendment, Modification and Waiver. No amendment or waiver of any provision of this Agreement will be effective unless it is in writing signed by the parties hereto.

SECTION 7. Governing Law and Jurisdiction.

(a) This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

(b) Each of the parties hereto other than the Administrative Agent hereby irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of any Ontario court or Canadian federal court sitting in Toronto, Ontario in any action or proceeding arising out of or relating to this Agreement, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such Province of Ontario or, to the extent permitted by law, in such federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement shall affect any right that the Administrative Agent, the Administrative Agent or any Lender may otherwise have to bring any action or proceeding relating to this Agreement against the Borrower or its properties in the courts of any jurisdiction.

(c) Each of the parties hereto other than the Administrative Agent hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any court referred to in paragraph (b) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 8.01 of the Credit Agreement and, in the case of the Sellers, Section 9.03 of the Sale and Servicing Agreement. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

SECTION 8. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, OTHER AGENT (INCLUDING ANY ATTORNEY) OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

SECTION 9. Counterparts and Electronic Execution. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by telecopy, emailed pdf or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to any document to be signed in connection with this Agreement and the transactions contemplated hereby or thereby shall be deemed to include a scanned and electronically transmitted copy of a "wet ink" signature, any electronic symbol or process attached to, or associated with, a contract or other record and adopted by an individual with the intent to sign, authenticate or accept such contract or record on behalf of a party, whether delivered by facsimile, e-mail, or through an information system (each an "**Electronic Signature**"), deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any Applicable Law, including the *Canadian Personal Information Protection and Electronic Documents Act*, the *Electronic Commerce Act* (Ontario) and similar laws in relevant jurisdictions; provided that nothing herein shall require the Administrative Agent to accept Electronic Signatures in any form or format without its prior written consent.

SECTION 10. Entire Agreement. This Agreement constitutes the entire contract among the parties relating to the subject matter hereof and supersedes any and all previous agreements and understandings, oral or written, relating to the subject matter hereof.

SECTION 11. Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions thereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

SECTION 12. Interpretation. Except as otherwise set out in this Agreement, the principles of interpretation as set out in Article I of the Credit Agreement shall apply to this Agreement as if set out in full again here, with such changes as are appropriate to fit this context.

[*Remainder of Page Intentionally Blank*]

IN WITNESS WHEREOF, each of the undersigned has caused its duly authorized officer to execute and deliver this Agreement as of the date first written above.

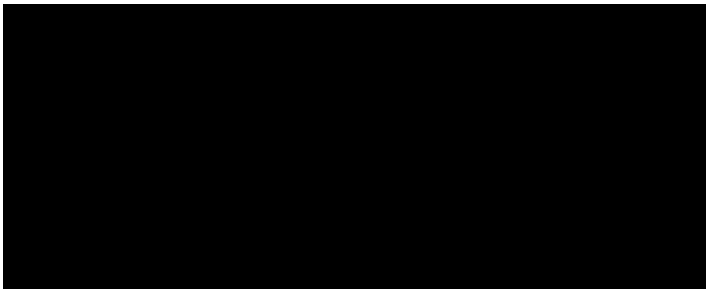


EXHIBIT A

(See Attached)

Dated as of November 12, 2021

among

CURO CANADA RECEIVABLES LIMITED PARTNERSHIP,
by its general partner,
CURO CANADA RECEIVABLES GP INC.

as Borrower

and

WF MARLIE 2018-1, LTD.

as Lender

and

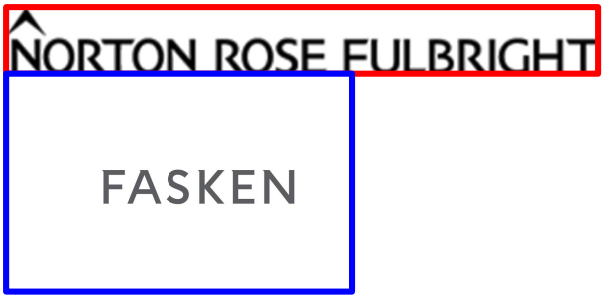
The Other Lenders Party Hereto

and

WATERFALL ASSET MANAGEMENT, LLC

as Administrative Agent

SECOND AMENDED AND RESTATED ASSET-BACKED REVOLVING CREDIT AGREEMENT



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This **SECOND AMENDED AND RESTATED CREDIT AGREEMENT** is made as of November 12, 2021 (this "**Agreement**") among CURO Canada Receivables Limited Partnership, as the Borrower, the Lenders party hereto and Waterfall Asset Management, LLC, as the Administrative Agent.

WHEREAS the parties entered into the asset-backed credit agreement dated August 2, 2018, providing for, among other things, Loans to the Borrower by the Lenders party hereto, as amended by a first amendment dated September 20, 2018, a second amendment dated November 2, 2018, a third amendment dated December 20, 2018 and a fourth amendment dated April 26, 2019, and as amended and restated by that certain amended and restated asset-backed revolving credit agreement dated September 26, 2019, as amended by a first amendment dated March 25, 2020 and a second amendment dated April 29, 2020 (the "**Original Credit Agreement**");

AND WHEREAS the Borrower, the Lenders party hereto and the Administrative Agent each desire to amend and restate the Original Credit Agreement as provided herein;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the covenants and agreements of the parties herein contained and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the parties), the parties hereby covenant and agree as follows:

ARTICLE I
DEFINITIONS

SECTION 1.01 DEFINED TERMS.

As used in this Agreement and the other Transaction Documents, the following terms have the meanings specified below:

"**Actual Loss Rate**" means, at any time, the Default Ratio at such time, multiplied by 12.

"**Administrative Agent**" means Waterfall Asset Management, LLC, as investment manager on behalf of one or more investment management clients, in its capacity as administrative agent for the Lenders hereunder, and its successors in such capacity as provided in Article VII.

"**Administrative Agent Fee**" means the fee pursuant to Section 2.09(c).

"**Administrative Agent Fee Amount**" has the meaning given to such term in the Fee Letter.

"**Administrative Questionnaire**" means an Administrative Questionnaire in a form supplied by the Administrative Agent.

"**Advance**" means each advance of the Loans made to the Borrower pursuant to Section 2.01.

"**Advance Amount**" means the amount equal to (i) the applicable Advance Rate, multiplied by (ii) the excess of (A) the Aggregate Eligible Pool Balance, over (B) the Aggregate Outstanding Balance of Pending Eligible Receivables.

"**Advance Rate**" means (x) prior to the Post-Petition Period, with respect to any Receivable, 80%; (y) during the Post-Petition Period, with respect to any Receivable, 80%; and (z) following the Post-Petition Period, with respect to any Receivable, 85%, provided that if a Level 1 Collateral Trigger has occurred, the Advance Rate shall be reduced to ~~80~~80.0%.

"**Adverse Claim**" means a security interest, lien, mortgage, charge, pledge, assignment, title retention, hypothec, encumbrance, ownership interest or other right or claim, including any filing or registration made in respect thereof, of or through any Person (other than the Borrower or the Administrative Agent).

"**Affiliate**" means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the specified Person.

"**Aggregate Availability**" means, at any time, an amount equal to (a) the lesser of (i) the aggregate Commitments and (ii) the Borrowing Base, minus (b) the Aggregate Exposure as of such date (calculated, with respect to any Defaulting Lender in cases where the Administrative Agent has made the amount of outstanding Loans available to the Borrower pursuant to Section 2.06(d), as if such Defaulting Lender had funded its Applicable Percentage of all outstanding Loans).

"**Aggregate Eligible Pool Balance**" means the number equal to (i) the Aggregate Outstanding Balance of all Purchased Receivables owned by the Borrower, less (ii) the Excess Portfolio Amounts.

"**Aggregate Exposure**" means, at any time, the aggregate Exposure of all the Lenders at such time.

"**Aggregate Outstanding Balance**" means, as of any date of determination, with respect to all, or such specified portion, of the Receivables (as the context requires), the sum of the aggregate of the Outstanding Balance of all, or such specified portion, of the Receivables as of such date of determination.

"**Amendment Fee**" has the meaning given to such term in the Fee Letter.

"**AML Legislation**" has the meaning assigned to such term in Section 8.20.

"**Amortization Date**" has the meaning assigned to such term in Section 6.02.

[redacted]

provided that an Amortization Event in respect of the event in clause (b) above shall be deemed to occur on the Reporting Date in respect of such Collection Period.

"**Anti-Corruption Laws**" means all laws, rules, and regulations of any jurisdiction applicable to the Borrower from time to time concerning or relating to bribery or corruption.

"**Anti-Terrorism Laws**" means any applicable laws relating to terrorism or money laundering including Executive Order No. 13224, the USA Patriot Act, the laws comprising or implementing the Bank Secrecy Act, and the laws administered by OFAC and other laws administered by the U.S. Department of the Treasury Financial Crimes Enforcement Network, and the Canadian Anti-Money Laundering &

Anti-Terrorism Legislation (as any of the foregoing Laws may from time to time be amended, renewed, extended, or replaced).

"**Applicable Credit Score**" means (a) prior to the Credit Score Adjustment Date, a FICO Score; and (b) on and following the Credit Score Adjustment Date, a CV Score.

"**Applicable Law**" means all applicable federal, provincial, state, territorial and local laws, statutes, regulations, rules, executive orders, supervisory requirements, directives, guidelines, circulars, opinions, codes of conduct, decisions, rulings, advisories, bulletins, interpretive letters, and other official releases customarily considered to be binding of or by any government, or any authority, department, or agency thereof, as now and hereafter in effect.

"**Applicable Percentage**" means, with respect to the Lenders, a percentage equal to a fraction the numerator of which is such Lender's Commitment and the denominator of which is the aggregate Commitments provided that, if the Commitments have terminated or expired, the Applicable Percentages shall be determined based upon such Lender's share of the Aggregate Exposure at that time~~)~~; provided that, in accordance with Section 2.16, so long as the Lenders shall be a Defaulting Lender, such Defaulting Lender's Commitment shall be disregarded in the calculations above.

"**Applicable Rate**" has the meaning assigned to such term in the Fee Letter.

"**Approved Fund**" has the meaning assigned to such term in Section 8.04.

"**Assignment and Assumption**" means an assignment and assumption agreement entered into by the Lenders and an assignee (with the consent of any party whose consent is required by Section 8.04), and accepted by the Administrative Agent, in the form of Exhibit A or any other form approved by the Administrative Agent.

[redacted]

"**Back-up Servicer**" means SST Office Services Inc.

"**Back-up Servicing and Verification Agency Agreement**" means the Back-up Servicing and Verification Agency Agreement among the Servicers, the Back-up Servicer, the Administrative Agent and the Borrower.

"**Back-up Servicing Fee**" means the fees owing to the Back-up Servicer pursuant to the Back-up Servicing and Verification Agency Agreement.

"**Bail-In Action**" means the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

"**Bail-In Legislation**" means, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

"**Benchmark**" means, initially, the Term CORRA Reference Rate; provided that if a Benchmark Transition Event has occurred with respect to the Term CORRA Reference Rate or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to clause (a) of Section 1.06.

"**Benchmark Conforming Changes**" means, with respect to the use or administration of a Benchmark or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Applicable Rate", the definition of "Business Day," the definition of "interest period" or any similar or analogous definition (or the addition of a concept of "interest period"), timing and frequency of determining rates and making payments of interest, timing of any Borrowing Request, rollover or conversion, the applicability and length of lookback periods and other technical, administrative or operational matters) that the Lender decides may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Lender in a manner substantially consistent with market practice (or, if the Lender decides that adoption of any portion of such market practice is not administratively feasible or if the Lender determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Lender decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"**Benchmark Replacement**" means, with respect to any Benchmark Transition Event,

(a) where a Benchmark Transition Event has occurred with respect to Term CORRA Reference Rate, Daily Compounded CORRA Rate; and

(b) where a Benchmark Transition Event has occurred with respect to a Benchmark other than the Term CORRA Reference Rate, the sum of: (X) the alternate benchmark rate that has been selected by the Borrower and the Lender giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Canadian dollar-denominated syndicated credit facilities and (Y) the related Benchmark Replacement Adjustment.

If the Benchmark Replacement as determined pursuant to clause (a) or (b) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

"**Benchmark Replacement Adjustment**" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Lender and the Borrower giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Canadian dollar-denominated syndicated credit facilities at such time.

"**Benchmark Replacement Date**" means a date and time determined by the Lender, which date shall be no later than the earliest to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause (a) or (b) of the definition of "Benchmark Transition Event," the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of clause (c) of the definition of "Benchmark Transition Event," the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"**Benchmark Transition Event**" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Bank of Canada, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

For the avoidance of doubt, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"**Benchmark Unavailability Period**" means, the period (if any) (a) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 1.06 and (b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 1.06.

"**Beneficial Owner**" means, with respect to any Canadian federal or provincial (as applicable) withholding Tax, the beneficial owner, for Canadian federal or provincial (as applicable) income tax purposes, to whom such Tax relates.

"**Billing Statement**" has the meaning assigned to such term in Section 2.14(e).

"**Blocked Person**" means (i) a Person that is listed in the annex to, or is otherwise subject to the provisions of, the Executive Order No. 13224; (ii) a Person owned or controlled by, or acting for or on behalf of, any Person that is listed in the annex to, or is otherwise subject to the provisions of, the Executive Order No. 13224; (iii) a Person with which any Lender is prohibited from dealing with or otherwise engaging in any transaction by any Anti-Terrorism Law; (iv) a Person that commits, threatens or conspires to commit or supports "terrorism" as defined in the Executive Order No. 13224; (v) a Person that is named as a "specially designated national" on the most current list published by OFAC at its official website or any replacement website or other replacement official publication of such list; or (vi) a Person who a parent or Subsidiary of a Person listed above.

"**Board**" means the Board of Governors of the Federal Reserve System of the U.S.

"**Borrower**" means CURO Canada Receivables Limited Partnership, a limited partnership formed under the laws of Ontario, by its general partner, CURO Canada Receivables GP Inc.

"**Borrower Parties**" means, collectively, the Credit Parties and the Curo Entities, and "**Borrower Party**" means any one of them.

"**Borrower Party Plan**" means each Plan that is established or maintained by any Borrower Party or any ERISA Affiliate thereof, or to which any Borrower Party or ERISA Affiliate thereof contributes, is obligated to contribute, or has any liability.

"**Borrowing Base**" means, as at any date of determination, the amount equal to (a) the relevant Advance Amount, plus (b) all Collections and other cash proceeds in the Transaction Account at such time, minus (c) any accrued and unpaid interest and fees with respect to the Loans, and minus (d) any Insurance Costs.

"**Borrowing Base Certificate**" means a certificate, signed and certified as accurate and complete by a senior officer of the General Partner (in its capacity as general partner of the Borrower), in substantially the form of Exhibit B or another form which is acceptable to the Administrative Agent in its sole discretion.

"**Borrowing Base Deficiency**" means, as at any determination date, the amount by which the Aggregate Exposure exceeds the lower of (i) the Borrowing Base and (ii) the aggregate Commitments.

"**Borrowing Date**" means, in respect of each Advance, the date specified as such in the Borrowing Request applicable to such Advance.

"**Borrowing Request**" means a request by the Borrower for an Advance in accordance with Section 2.01 in the form set out in Schedule 4.

"**Business Day**" means any day that is not a Saturday, Sunday or other day on which commercial banks in Toronto, Ontario and New York City, New York are authorized or required by law to remain closed.

"**CAD**" or "**Canadian Dollars**" or "**Dollars**" or "**$**" means the lawful currency of Canada.

"**Canadian Anti-Money Laundering & Anti-Terrorism Legislation**" means the Criminal Code, R.S. 1985, C-46, The Proceeds of Crime (Money Laundering) and Terrorist Financing Act, S. 2000, 17 and the United Nations Act, R.S. 1985, U-2 or any similar Canadian legislation, together with all rules, regulations and interpretations thereunder or related thereto including, without limitation, the Regulations Implementing the United Nations Resolutions on the Suppression of Terrorism and the United Nations Al-Qaida and Taliban Regulations promulgated under the United Nations Act.

"**Canadian Pension Plan**" means any pension plan organized under the laws of Canada or any province thereof.

~~"**CDOR Rate**" means, on any day, the greater of (a) 0.49% *per annum* and (b) the Canadian deposit offered rate which, in turn means on any day the sum of (i) the annual rate of interest determined with reference to the arithmetic average of the discount rate quotations of all institutions listed in respect of Canadian Dollar-denominated three-month bankers' acceptances displayed and identified as such on the "Reuters Screen CDOR Page" as defined in the International Swap Dealer Association, Inc. definitions, as modified and amended from time to time, as of 10:00 a.m. Toronto local time on such day and, if such day is not a Business Day, then on the immediately preceding Business Day (as adjusted by the Administrative Agent after 10:00 a.m. Toronto local time to reflect any error in the posted rate of interest or in the posted average annual rate of interest), plus (ii) 0.10% *per annum*; provided that if such rates are not available on the Reuters Screen CDOR Page on any particular day, then the Canadian deposit offered rate component of such rate on that day shall be calculated as the cost of funds quoted by the Administrative Agent to raise Canadian dollars for a three-month interest period as of 10:00 a.m. Toronto local time on such day for commercial loans or other extensions of credit to businesses of comparable credit risk; or if such day is not a Business Day, then as quoted by the Administrative Agent on the immediately preceding Business Day.~~

"**Canadian Court**" means the Ontario Superior Court of Justice (Commercial List).

"**Canadian Final Securitization Recognition Order**" means an order of the Canadian Court in the Canadian Recognition Proceedings, which order shall, among other things, recognize the Final Securitization Order and shall be in form and substance satisfactory to the Administrative Agent and the Lenders, and which order shall not have been (a) vacated, reversed, or stayed, or (b) amended or modified, except as otherwise agreed to in writing by the Administrative Agent and each of the Lenders in their sole discretion.

"**Canadian Interim Securitization Recognition Order**" an order of the Canadian Court in the Canadian Recognition Proceedings, which order shall, among other things, recognize the Interim Securitization Order and grant the Canadian Securitization Charge, which order shall be in form and substance satisfactory to the Administrative Agent and the Lenders, and which order shall not have been

(a) vacated, reversed, or stayed, or (b) amended or modified, except as otherwise agreed to in writing by the Administrative Agent and each of the Lenders in their sole discretion.

"**Canadian Recognition Proceedings**" means the proceedings commenced under Part IV of the CCAA by CURO Group Holdings Corp., in its capacity as foreign representative, in respect of the RSA Chapter 11 Cases.

"**Canadian Securitization Recognition Order**" means the Canadian Interim Securitization Recognition Order, unless the Canadian Final Securitization Recognition Order has been issued by the Canadian Court, in which case it shall mean the Canadian Final Securitization Recognition Order.

"**CCAA**" means the Companies' Creditors Arrangement Act, R.S.C., 1985, c. C-36, as amended.

[redacted]

[redacted]

"**Change in Law**" means the occurrence after the date of this Agreement (or, with respect to any Lender, such later date on which such Lender becomes a party to this Agreement) of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation or application thereof by any Governmental Authority or (c) compliance by any Lender (or, for purposes of Section 2.12(b), by any lending office of such Lender or by such Lender's holding company, if any) with any request, guideline, requirement or directive (whether or not having the force of law) of any Governmental Authority made or issued after the date of this Agreement; provided that, notwithstanding anything herein to the contrary, (d) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines, requirements or directives thereunder or issued in connection therewith or in the implementation thereof, and (e) all requests, rules, guidelines, requirements or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law", regardless of the date enacted, adopted, issued or implemented.

"**Charged-Off Receivable**" means any Receivable which remains unpaid for more than ninety (90) days from the original due date for such payment or otherwise has been or should have been charged-off or identified by the Servicers as uncollectable in accordance with the Credit and Collection Policies;

"**Charges**" has the meaning assigned to such term in Section 8.16.

"**Chattel Paper**" has the meaning assigned to such term in the General Security Agreement.

"**Code**" means the Internal Revenue Code of 1986, as amended from time to time.

"**Closing Date**" means August 2, 2018.

"**Closing Payment**" means, with respect to any Purchase, the Closing Payment as set out in the relevant Purchase Notice.

"**Collateral**" means any and all property owned, leased or operated by a Credit Party and any and all other property of the Borrower, now existing or hereafter acquired, that may at any time be, become or be intended to be, subject to a security interest or Lien in favour of the Administrative Agent, on behalf of itself and the Lenders and other Secured Parties, to secure the Secured Obligations.

[redacted]

"**Collection Period**" means the period from, and including, the first day of any calendar month to, and including, the last day of such calendar month.

"**Collections**" means, with respect to any Receivable, (a) all cash collections and other cash proceeds of such Receivable and (b) all cash proceeds in the Related Rights for such Receivable, in each

case including, but not limited to, principal, interest, fees, liquidation proceeds, payments received in connection with Insurance and proceeds from Insurance.

"**Commitment Schedule**" means the Schedule attached hereto identified as such.

"**Commitment**" means, with respect to each Lender, such Lender's commitment to make Loans hereunder, expressed as an amount representing the maximum possible aggregate amount of such Lender's Exposure hereunder, as such commitment may be reduced from time to time pursuant to (a) Section 2.08 and (b) assignments by or to such Lender pursuant to Section 8.04. The initial amount of each Lender's Commitment is set forth on the Commitment Schedule, or in the Assignment and Assumption pursuant to which such Lender shall have assumed its Commitment, as applicable.

"**Communications**" has the meaning assigned to such term in Section 8.01(d).

"**Confidential Personal Information**" means any and all information or data protected by Privacy Laws, including (without limitation) information or data that: (a) is personal information or information about an identifiable individual (as more particularly defined in the applicable Privacy Laws) that was collected, used, disclosed or accessible to the Sellers or the Servicers; or (b) is information from which an individual or individual's identity can be ascertained either from the information itself or by combining the information with information from other sources available to the parties.

"**Connection Income Taxes**" means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

"**Continuing Director**" means, as of any date of determination, any member of the Board of Directors of CURO Group Holdings Corp. and CURO Intermediate Holdings Corp. (as applicable) who (1) was a member of such Board of Directors on the date of this Agreement or (2) was (x) nominated for election or elected to such Board of Directors with the approval, recommendation or endorsement of a majority of the directors who were members of such Board of Directors on the date of this Agreement or whose nomination or election to the Board of Directors was previously so approved or (y) designated or appointed, directly or indirectly, by the Permitted Holders; provided that, notwithstanding the foregoing, any member of the Board of Directors appointed pursuant to the RSA Plan is deemed to be a Continuing Director.

"**Control**" means, other than in the case of Section 3.19, the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"**CORRA**" means the Canadian Overnight Repo Rate Average administered and published by the Bank of Canada (or any successor administrator).

"**Cost of Funds**" means, with respect to any Collection Period, a percentage equal to (1) the sum of any interest and fee amounts payable under Section 2.03(b), divided by (2) the average daily balance of the Aggregate Eligible Pool Balance during such Collection Period; and such resulting quotient multiplied by (3) twelve.

"**Credit and Collection Policies**" means, with respect to the Sellers, the applicable credit and collection and risk underwriting policies for the Receivables as in effect on the Closing Date and approved by the Lenders, namely the documents entitled:

(a) Risk Underwriting Policies Supplement;

(b) Internet Lending Credit Policy – Cash Money;

(c) Brick and Mortar Credit Policy – Cash Money;

(d) Internet Lending Credit Policy – LendDirect;

(e) Brick and Mortar Credit Policy – LendDirect;

(f) Risk and Analytics Approval Procedures, dated October 2017;

(g) Contact Centre P&P – Recovery Department Only, dated June 13, 2018;

(h) Due Date Changes – Line of Credit Loans; and

(i) Due Date Changes – Installment Loans,

as scheduled in Schedule D to the Sale and Servicing Agreement, as amended, replaced or supplemented from time to time to the extent permitted under the Transaction Documents.

"**Credit Parties**" means, collectively, the General Partner and the Borrower, and "**Credit Party**" means either of them.

"**Credit Score Adjustment Date**" means the date that is ninety (90) days following the Fourth Amendment Date.

"Curo Entities" means, collectively, CURO Group Holdings Corp., CURO Financial Technologies Corp. CURO Intermediate Holdings Corp., CURO Management LLC (NV) and each Seller, and "**Curo Entity**" means any one of them.

"**CURO Score**" means a proprietary credit risk score determined by the Sellers.

"**Customer Data**" means all data and information supplied or provided or made available directly or indirectly to the Sellers and the Servicers by Obligors, including: (a) Confidential Personal Information; (b) the customer data of the Sellers and the Servicers, (c) the result of the processing of any such data, or data that is generated or derived or collected in any connection with the origination and servicing of the Receivables; and (d) all such data and information of the Sellers' or the Servicers' contractors, agents or other third parties.

"**Cut-off Date**" means, with respect to any Purchase, the Cut-off Date as set out in the relevant Purchase Notice.

"**CV Score**" means a credit score determined using analytics developed by the TransUnion of Canada Inc. and commonly referred to as a CreditVision Score.

"**Daily Compounded CORRA Rate**" means, for any day (a "**Daily Compounded CORRA Rate Day**"), a rate per annum (with interest accruing on a compounded daily basis) equal to CORRA for the day (such day, the "**Daily Compounded CORRA Determination Day**") that is five (5) Business Days prior to (a) if such Daily Compounded CORRA Rate Day is a Business Day, such Daily Compounded CORRA Rate Day, or (b) if such Daily Compounded CORRA Rate Day is not a Business Day, the Business Day immediately preceding such Daily Compounded CORRA Rate Day, in each case, as CORRA is published by the administrator; provided, however, that if as of 5:00 p.m. (Toronto time) on any Daily Compounded CORRA Determination Day, CORRA for the applicable tenor has not been published by the administrator and a Benchmark Replacement Date with respect to the Daily Compounded CORRA Rate has not occurred, then the Daily Compounded CORRA Rate will be CORRA as published by the administrator so long as such first preceding Business Day is not more than three (3) Business Days prior to such Daily Compounded CORRA Determination Day; provided, that to the extent such rate as determined above

shall, at any time, be less than the Floor, such rate shall be deemed to be the Floor for all purposes herein.

"**Data Requirements**" means Privacy Laws applicable to the Sellers' and the Servicers' conduct of business, all agreements to which it is bound, and all internal or customer-facing policies of the Sellers and the Servicers, in each case with respect to collection, use, storage, transfer, privacy, protection, or security of information.

"**Deemed Collection**" has the meaning assigned to such term in Section 5.04 of the Sale and Servicing Agreement.

"**Default**" means any event or condition which constitutes an Event of Default or which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

"**Default Ratio**" means, at any time, the weighted average (expressed as a percentage) of the ratios computed for each of the two immediately preceding Collection Periods by dividing, in respect of each such Collection Period, (a) the Aggregate Outstanding Balance as at the end of the last day of the applicable Collection Period, of all Purchased Receivables that were Defaulted Receivables as at the end of such day (excluding any Receivables that were subject to a First Payment Default as at the end of such day), by (b) the Aggregate Outstanding Balance of all Purchased Receivables as at the end of such day (excluding any Receivables that were subject to a First Payment Default as at the end of such day).

"**Defaulted Receivable**" means a Receivable: (a) as to which the Obligor thereof is Insolvent, (b) which became or should have become charged-off or identified by the Servicers as uncollectable in accordance with the Credit and Collection Policies, or (c) as to which any payment, or part thereof, remains unpaid for more than sixty (60) days and less than ninety-one (91) days from the original due date for such payment.

"**Defaulting Lender**" means any Lender that (a) has failed, within two Business Days of the date required to be funded or paid, to (i) fund any portion of its Loans or (ii) pay over to any Finance Party any other amount required to be paid by it hereunder or any other Loan Document, unless, in the case of clause (i) above, such Lender notifies the Administrative Agent in writing that such failure is the result of such Lender's good faith determination that a condition precedent to funding (specifically identified and including the particular Default, if any) has not been satisfied, (b) has notified the Borrower or any Finance Party in writing, or has made a public statement, to the effect that it does not intend or expect to comply with any of its funding obligations under this Agreement or any other Loan Document (unless such writing or public statement indicates that such position is based on such Lender's good faith determination that a condition precedent (specifically identified and including the particular Default, if any) to funding a Loan under this Agreement cannot be satisfied) or generally under other agreements in which it commits to extend credit, (c) has failed, within three Business Days after request by a Finance Party, acting in good faith, to provide a certification in writing from an authorized officer of such Lender that it will comply with its obligations (and is financially able to meet such obligations) to fund prospective Loans under this Agreement, provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon such Finance Party's receipt of such certification in form and substance satisfactory to it and the Administrative Agent, or (d) has become Insolvent.

"**Delinquency Ratio**" means, at any time, the weighted average (expressed as a percentage) of the ratios computed for each of the two immediately preceding Collection Periods by dividing, in respect of each such Collection Period, (a) the Aggregate Outstanding Balance as at the end of the last day of the applicable Collection Period, of all Purchased Receivables that were Delinquent Receivables but not Defaulted Receivables as at the end of such day (excluding any Receivables that were subject to a First Payment Default as at the end of such day), by (b) the Aggregate Outstanding Balance of all Purchased Receivables as at the end of such day (excluding any Receivables that were subject to a First Payment Default as at the end of such day).

"**Delinquent Receivable**" means a Receivable as to which any payment, or part thereof, remains unpaid for more than thirty (30) days and less than sixty-one (61) days from the original due date for such payment.

"**Discrepancy Ratio**" means the ratio computed by dividing (a) the total number of Receivables in a Loan Data Tape reviewed by the Verification Agent in a verification period pursuant to the Back-up Servicing and Verification Agency Agreement containing discrepancies, by (b) the total number of Receivables in a Loan Data Tape reviewed by the Verification Agent in that verification period pursuant to the Back-up Servicing and Verification Agency Agreement, as indicated in any Verification Certificate (as defined in the Back-up Servicing and Verification Agency Agreement).

"**EEA Financial Institution**" means (a) any institution established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any institution established in an EEA Member Country which is a Subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"**EEA Member Country**" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"**EEA Resolution Authority**" means any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"**Effective Date**" means the date on which the conditions specified in Section 4.01 are satisfied (or waived in accordance with Section 8.02).

"**Electronic Signature**" means an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a Person with the intent to sign, authenticate or accept such contract or record.

"**Electronic System**" means any electronic system, including e-mail, e-fax, web portal access for the Borrower, Intralinks®, ClearPar®, Debt Domain, Syndtrak and any other Internet or extranet-based site, whether such electronic system is owned, operated or hosted by the Administrative Agent and any of its Related Parties or any other Person, providing for access to data protected by passcodes or other security system.

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"**Equity Interests**" means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person, and any warrants, options or other rights entitling the holder thereof to purchase or acquire any of the foregoing.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

"**ERISA Affiliate**" means any trade or business (whether or not incorporated) that, together with a Borrower, is treated as a single employer under Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414 of the Code.

"**ERISA Event**" means (a) any "reportable event", as defined in Section 4043 of ERISA or the regulations issued thereunder, with respect to a Plan (other than an event for which the 30 day notice period is waived); (b) the failure to satisfy the "minimum funding standard" (as defined in Section 412 of

the Code or Section 302 of ERISA), whether or not waived; (c) the filing pursuant to Section 412(c) of the Code or Section 302(c) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan; (d) the incurrence by the Borrower or any ERISA Affiliate of any liability under Title IV of ERISA with respect to the termination of any Plan; (e) the receipt by the Borrower or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan; (f) the incurrence by the Borrower or any ERISA Affiliate of any liability with respect to the withdrawal or partial withdrawal of the Borrower or any ERISA Affiliate from any Plan or Multiemployer Plan; or (g) the receipt by the Borrower or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from the Borrower or any ERISA Affiliate of any notice, concerning the imposition upon the Borrower or any ERISA Affiliate of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent within the meaning of Section 4245 of ERISA, or is in critical or endangered status within the meaning of Section 432 of the Code.

"**EU Bail-In Legislation Schedule**" means the "EU Bail-In Legislation Schedule" published by the Loan Market Association (or any successor Person), as in effect from time to time.

"**Events of Default**" has the meaning assigned to such term in Article VI, and "**Event of Default**" means any such event.

"**Excess Portfolio Amount**" means, at any time of determination, the Aggregate Outstanding Balance by which the Purchased Receivables exceed or do not qualify under the relevant Portfolio Limits at such time.

"**Excess Spread Percentage**" means, at any time, the weighted average (expressed as a percentage) of the percentage computed for each of the two immediately preceding Collection Periods equal to the Weighted Average Portfolio Interest Rate less the Actual Loss Rate less the Cost of Funds less Servicing Cost plus the Net Insurance Premium Yield, in each case as at the end of such Collection Period.

"**Excluded Taxes**" means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient: (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes; (b) Taxes imposed pursuant to the ITA as a result of the Recipient (i) not dealing at arm's length (within the meaning of the ITA) with the Borrower, or (ii) being a "specified non-resident shareholder" (within the meaning of subsection 18(5) of the ITA) of a member of the Borrower or not dealing at arm's length with a "specified shareholder" (within the meaning of subsection 18(5) of the ITA) of a member of the Borrower; (c) in the case of a Lender, U.S. federal and Canadian federal and provincial withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Loan or Commitment (other than pursuant to an assignment request by the Borrower under Section 2.15(b)) or (ii) such Lender changes its lending office, except in each case to the extent that, pursuant to Section 2.13, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender acquired the applicable interest in a Loan or Commitment or to such Lender immediately before it changed its lending office; (d) U.S. federal and Canadian withholding Taxes attributable to such Recipient's failure to comply with Section 2.13(f); and Section 2.13(d) and (e) any U.S. federal withholding Taxes imposed under FATCA.

"**Existing Revolving Canada II SPV Facility**" means the non-recourse facility established by that certain Credit Agreement, dated as of May 12, 2023, among Curo Canada Receivables II Limited Partnership, as borrower, by its general partner, Curo Canada Receivables II GP Inc., the lenders party

thereto and Midtown Madison Management, LLC, as administrative agent, and as amended, amended and restated, supplemented, replaced or otherwise modified from time to time.

"**Expenses Cap**" means, with respect to a period consisting of twelve (12) consecutive Monthly Settlement Dates, $100,000 *per annum*.

"**Exposure**" means, with respect to any Lender at any time, the outstanding principal amount of such Lender's Loans at such time.

"**FATCA**" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof and any agreement entered into pursuant to Section 1471(b)(1) of the Code.

"Fee Letter" means the fee letter dated on or about the ~~date hereof~~Fourth Amendment Date between WF Marlie 2018-1, Ltd. and the Borrower in respect of the determination of the Administrative Agent Fee Amount, the Applicable Rate, the Financing Premium Rate and the Financing Fee Rate, as such fee letter may be amended, restated, supplemented, replaced or otherwise modified from time to time.

"**FICO Score**" means a credit score determined using analytics developed by the Fair Isaac Corporation and commonly referred to as a FICO Score.

"**FFL Group**" means (i) Friedman Fleischer & Lowe, LLC and its Affiliates and (ii) any investment vehicle that is managed (whether through ownership of securities having a majority of the voting power or through management of investments) by any Person listed in clause (i), but excluding any portfolio companies (other than any Curo Entity or any Subsidiary of a Curo Entity) of any such Person.

"**Final Securitization Order**" means an order of the U.S. Bankruptcy Court authorizing and approving, on a final basis, this Agreement and each of the other Basic Documents pursuant to Bankruptcy Code sections 105, 362(d), 363(b)(1), 363(f), 363(m), 364(c), 364(d), 364(e) and 365 and Bankruptcy Rule 4001 and providing other relief, in substantially the form of the Interim Securitization Order (with only such modifications thereto as are necessary to convert the Interim Securitization Order to a final order and such other modifications as are reasonably satisfactory to the Administrative Agent and the Lenders), which order shall not have been (a) vacated, reversed, or stayed, or (b) amended or modified, except as otherwise agreed to in writing by the Administrative Agent and each of the Lenders in their sole discretion.

"**Finance Parties**" means the Administrative Agent and the Lenders.

"**Financial Covenant**" means the covenants in Article X(k) in the Parent Guaranty.

"**Financing Assignment Designation**" means a designation of Purchased Assets as assets to be sold on a specified date by the Borrower in connection with any Securitization Transaction in accordance with Section 5.40.

"**Financing Assignment Designation Cut-Off Date**" means, in respect of any Financing Assignment Designation, the cut-off date specified as such in the related Financing Transaction Notice.

"**Financing Fee**" means the fee pursuant to Section 2.09(b).

"**Financing Fee Rate**" has the meaning given to such term in the Fee Letter.

"**Financing Premium**" means the fee pursuant to Section 2.09(a).

"**Financing Premium Rate**" has the meaning given to such term in the Fee Letter.

"**Financing Transaction Notice**" has the meaning given to such term in Section 5.40.

"**Financing Transaction Prepayment Amount**" has the meaning given to such term in Section 5.40.

"**Financing Transaction Release List**" has the meaning given to such term in Section 5.40.

"**First Payment Default**" means the failure by an Obligor to make its first scheduled payment under the relevant Underlying Agreement.

"**First Payment Default Ratio**" means, as of any date of determination, the ratio (expressed as a percentage) computed by dividing (a) the Aggregate Outstanding Balance of the Purchased Receivables which were subject to a First Payment Default during the most recently completed Collection Period, by (b) the Aggregate Outstanding Balance of the Purchased Receivables which were purchased by the Borrower during such Collection Period.

"**Flexiti**" means Flexiti Financial Inc. and its successors.

"**Flexiti Addition Date**" means that date on which Flexiti has joined the Sale and Servicing Agreement as a Seller on terms mutually agreeable to the parties thereto and the Administrative Agent, acting reasonably.

"**Flexiti Non-Prime Receivables**" means those receivables originated by Flexiti, as mutually agreed by the parties hereto.

"**Floor**" means 2.00% per annum.

"**Foreign Lender**" means (a) if a Borrower is a U.S. Person, a Lender, with respect to the Borrower, that is not a U.S. Person, and (b) if a Borrower is not a U.S. Person, a Lender, with respect to the Borrower, that is resident or organized under the laws of a jurisdiction other than that in which the Borrower is resident for tax purposes.

"**Foreign Plan**" means any benefit plan that is maintained or is contributed to by any Borrower Party that, under the applicable Law of any jurisdiction other than the United States, is required to be funded through a trust or other funding vehicle other than a trust or funding vehicle maintained exclusively by a Governmental Authority.

"**Founders**" means each of (i) Doug Rippel, (ii) Chad Faulkner, (iii) Mike McKnight, (iv) Joseph Genova, (v) the J.P. Genova Family Trust and (vi) any (a) spouse or lineal descendent (whether natural or adopted) of any Person listed in clauses (i) through (v) or (b) trust, corporation, partnership or other entity, the beneficiaries, stockholders, partners, owners or persons beneficially holding an 80% or more controlling interest of which consist of such Person and/or any of the Persons referred to in the immediately preceding clause (a).

"**Fourth Amendment Date**" means _____, 2024.

"**GAAP**" means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or such other principles as may be approved by a significant segment of the accounting profession in the United States, that are applicable to the circumstances as of the date of determination, consistently applied.

"**General Partner**" means CURO Canada Receivables GP Inc. and any successor or permitted assignee thereof.

"**General Security Agreement**" means that certain security agreement (including any and all supplements thereto), dated as of the Effective Date, among the Borrower and the Administrative Agent, for the benefit of the Administrative Agent and the other Secured Parties, and any other pledge or security agreement governed by the laws of a province or territory of Canada entered into, after the date of this Agreement by the Borrower (as required by this Agreement or any other Loan Document) or any other Person for the benefit of the Administrative Agent and the other Secured Parties, as the same may be amended, restated, supplemented or otherwise modified from time to time.

"**Governmental Authority**" means the government of the U.S., Canada, any other nation or any political subdivision thereof, whether state, provincial, territorial, or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"**Guarantee**" of or by any Person (the "guarantor") means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any other Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation or (d) as an account party in respect of any letter of credit or letter of guarantee issued to support such Indebtedness or obligation; provided, that the term Guarantee shall not include endorsements for collection or deposit in the ordinary course of business.

"**Guarantor**" means Curo Group Holdings Corp.

"**Increased Commitment Date**" means on or after the Fourth Amendment Date, the effective date on which the Commitment of any Waterfall Party Lenders is increased in accordance with Section 2.07 of the Credit Agreement.

"**Indebtedness**" of any Person means, without duplication, (a) all obligations of such Person for borrowed money or with respect to deposits or advances of any kind, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person upon which interest charges are customarily paid, (d) all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person, (e) all obligations of such Person in respect of the deferred purchase price of property or services (excluding current accounts payable incurred in the ordinary course of business), (f) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed, (g) all Guarantees by such Person of Indebtedness of others, (h) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and letters of guarantee, (i) all obligations, contingent or otherwise, of such Person in respect of bankers' acceptances and (j) obligations in respect of any earn-out obligation for which the payment amount is capable of being determined or for which the obligation is evidenced by a promissory or similar instrument. The Indebtedness of any Person shall include the Indebtedness of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person's ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor.

"**Indemnified Taxes**" means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by, or on account of any obligation of the Borrower under any Loan Document and (b) to the extent not otherwise described in subsection (a), Other Taxes.

"**Indemnitee**" has the meaning assigned to such term in Section 8.03(b).

"**Industry Regulatory Action**" means any inquiry, investigation, legal action or proceeding by any Governmental Authority alleging any noncompliance by any member of the consumer credit industry with such jurisdiction's applicable consumer credit laws or insurance laws as a result of a method, practice, action, inaction, condition, event or circumstance that is consistent in all material respects with the same or any similar method, practice, action, inaction, condition, event or circumstance engaged in by or applicable to any Borrower Party or any third party engaged by any Borrower Party.

"**Ineligible Institution**" has the meaning assigned to such term in Section 8.04(b).

"**Information**" has the meaning assigned to such term in Section 8.11.

"**Initial Servicers**" means Curo Canada Corp., LendDirect Corp. (Canada) and, following the Flexiti Addition Date, Flexiti, and "**Initial Servicer**" means any of them.

"**Insolvency Event**" means the occurrence of any of the following:

(a) a Credit Party shall:

(i) apply for or consent to the appointment of, or the taking of possession by a receiver, custodian, administrator, trustee, liquidator or other similar official for itself or any other Credit Party or for all or any substantial part of its or any other Credit Party's assets;

(ii) commit an act of bankruptcy;

(iii) make a general assignment for the benefit of creditors, or otherwise commence or consent to the commencement of proceedings under the *Bankruptcy and Insolvency Act* (Canada) (including proceedings in connection with any proposal or notice of intention to make a proposal thereunder), the *Companies' Creditors Arrangement Act* (Canada) or under any other Insolvency Law, or consent to any orders sought in any such proceedings, in each case in respect of any Credit Party or its property;

(iv) take any corporate or partnership action to authorize, or expressly state any intention to take, any of the actions described in (i) through (iii) above; or

(v) (A) be unable to meet its obligations as they generally become due, (B) cease paying its current obligations in the ordinary course of business as they generally become due, (C) cease to have property that, at a fair valuation, is sufficient, or, if disposed of at a fairly conducted sale under legal process, would be sufficient to enable payment of all of its obligations, due and accruing due, or (D) admit in writing that any of (A) through (C) have occurred in respect of any Credit Party;

(b) a receiver, custodian, administrator, trustee, liquidator or other similar official is appointed over a Credit Party or over all or any substantial part of a Credit Party's assets; or

(c) in respect of any Credit Party, an involuntary proceeding shall be commenced seeking: (A) to adjudicate any Credit Party a bankrupt or insolvent; (B) relief in respect of any Credit Party or a substantial part of such Credit Party's assets under the *Bankruptcy and Insolvency Act* (Canada) (including proceedings in connection with any proposal thereunder), the *Companies' Creditors Arrangement Act* (Canada) or any other

Insolvency Law; or (C) the appointment of a receiver, trustee, custodian, liquidator or similar official for any Credit Party or any substantial part of such Credit Party's property.

"**Insolvency Law**" means the *Companies' Creditors Arrangement Act* (Canada), *Bankruptcy and Insolvency Act* (Canada), *Winding-up and Restructuring Act* (Canada), the *Limited Partnerships Act* (Ontario) and all other winding-up, liquidation, dissolution, conservatorship, bankruptcy, moratorium, protection, composition, arrangement, receivership, insolvency, reorganization, or similar laws of Canada or other applicable jurisdictions, including at common law or equity, from time to time in effect and affecting the rights of creditors generally.

"**Insolvent**" means, in respect of any Person:

(a) such Person:

(i) applies for or consents to the appointment of, or the taking of possession by a receiver, custodian, administrator, trustee, liquidator or other similar official over such Person or all or any substantial part of such Person's assets;

(ii) commits an act of bankruptcy;

(iii) makes a general assignment for the benefit of creditors, or otherwise commences or consents to the commencement of proceedings under the *Bankruptcy and Insolvency Act* (Canada) (including proceedings in connection with any proposal or notice of intention to make a proposal thereunder), the *Companies' Creditors Arrangement Act* (Canada) or under any other Insolvency Law, or consents to any orders sought in any such proceedings, in each case in respect of such Person or such Person's property;

(iv) takes any corporate or partnership action to authorize, or expressly states any intention to take, any of the actions described in (i) through (iii) above; or

(v) (A) is unable to meet such Person's obligations as they generally become due, (B) ceases paying such Person's current obligations in the ordinary course of business as they generally become due, (C) ceases to have property that, at a fair valuation, is sufficient, or, if disposed of at a fairly conducted sale under legal process, would be sufficient to enable payment of all of such Person's obligations, due and accruing due, or (D) admits in writing that any of (A) through (C) have occurred in respect of such Person;

(b) a receiver, custodian, administrator, trustee, liquidator or other similar official is appointed over such Person or over all or any substantial part of such Person's assets;

(c) an involuntary proceeding shall be commenced seeking: (i) to adjudicate such Person a bankrupt or insolvent; (ii) relief in respect of such Person or a substantial part of such Person's assets under the *Bankruptcy and Insolvency Act* (Canada) (including proceedings in connection with any proposal thereunder), the *Companies' Creditors Arrangement Act* (Canada) or any other Insolvency Law; or (iii) the appointment of a receiver, trustee, custodian, liquidator or similar official for such Person or any substantial part of such Person's property; or

(d) security enforcement, sale or foreclosure steps shall have been taken against such Person or a substantial part of such Person's property under the PPSA or similar laws of any other jurisdiction.

"**Installment Loan Receivables**" means, collectively, the installment loans described in the related Underlying Agreements as personal loan agreements for fixed rate loans, and "**Installment Loan Receivable**" means any one of them.

"**Insurance**" means, collectively, the insurance made available to Obligors by Insurers with respect to Receivables under the Master Insurance Contracts.

"**Insurance Costs**" means, collectively, the amounts paid or required to be paid by the Borrower to any Insurer out of Insurance premiums received from Obligors in accordance with any Master Insurance Contracts entered into by the Sellers, and "**Insurance Cost**" means any of such amounts.

"**Insurers**" means Canadian Premier Life Insurance Company and any other insurer that provides Insurance pursuant to the Master Insurance Contracts, to the extent permitted under the Transaction Documents, and "**Insurer**" means any of them.

"Intercreditor Agreement" means the intercreditor agreement dated September 20, 2018 between the Royal Bank of Canada, the Borrower, Curo Canada Corp. (formerly, Cash Money Cheque Cashing Inc.) and LendDirect Corp.

"**Interest Distribution Amount**" means, in respect of a Collection Period, (a) the daily weighted average outstanding principal amount of the Loans for such Collection Period, multiplied by (b) the Applicable Rate, divided by (c) 360, and multiplied by (d) the number of days in such Collection Period.

"**Insurer Notification Letters**" means the notification letter delivered to Canadian Premier Life Insurance Company dated on or about the date hereof.

"**Intercompany Debt**" means any Indebtedness from time to time owing by any Seller to any Affiliate thereof.

"Interest Rate Caps" means interest rate cap transactions in which the Borrower as buyer receives payments at the end of each period in which the interest rate exceeds the agreed strike rate, and "**Interest Rate Cap**" means any such transaction.

"**Interim Securitization Order**" means an order of the U.S. Bankruptcy Court authorizing and approving this Agreement and each of the other Transaction Documents pursuant to Bankruptcy Code sections 105, 362(d), 363(b)(1), 363(f), 363(m), 364(c), 364(d), 364(e) and 365 and Bankruptcy Rule 4001 and providing such other relief requested by the Administrative Agent and the Lenders, which order shall be acceptable in form and substance to the Administrative Agent.

"**Investment Company Act**" means the *Investment Company Act of 1940*, as amended or otherwise modified from time to time.

"**IRS**" means the United States Internal Revenue Service.

"**ITA**" means the *Income Tax Act* (Canada).

"**Judgment Currency Conversion Date**" has the meaning assigned to such term in Section 8.19(a).

"**Judgment Currency**" has the meaning assigned to such term in Section 8.19(a).

"**Judgment Threshold**" means, with respect to each Borrower Party, $250,000.

"**Lender**" means the Persons listed on the Commitment Schedule and any other Person that shall have become a Lender hereunder pursuant to Section 8.04 or an Assignment and Assumption, other than any such Person that ceases to be a Lender hereunder pursuant to an Assignment and Assumption.

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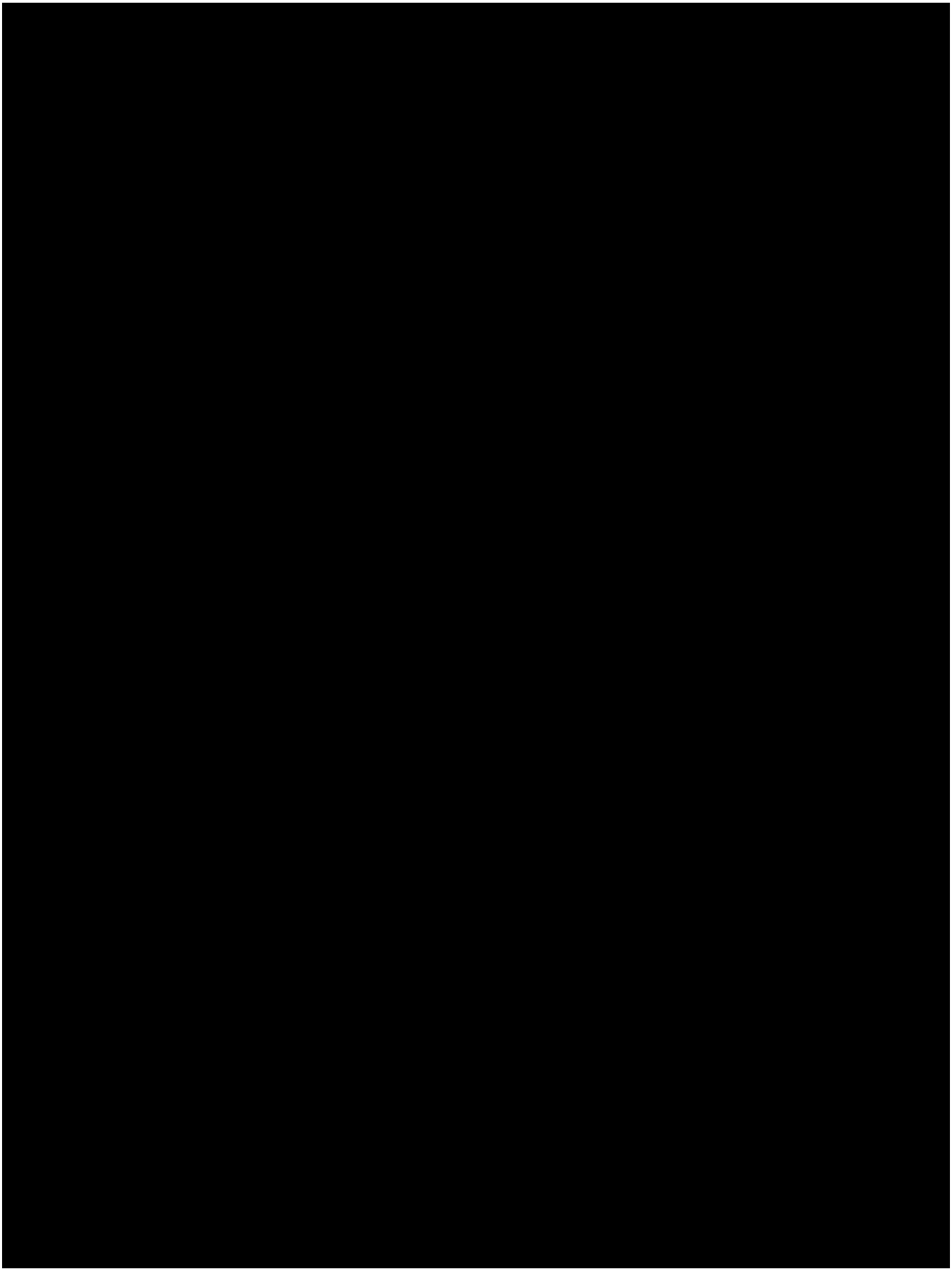


"**Lien**" means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothec (whether legal or conventional), hypothecation, encumbrance, charge, option or security interest in, on or of such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities.

"**Line of Credit Loan Receivables**" means, collectively, the line of credit loans described in the related Underlying Agreements as personal loan agreements for lines of credit, and "**Line of Credit Loan Receivable**" means any one of them.

"**Loan Documents**" means, collectively, this Agreement, any promissory notes issued pursuant to this Agreement, the General Security Agreement, the Fee Letter, the Parent Guaranty and all other agreements, instruments, documents and certificates identified in Section 4.01 executed and delivered to, or in favour of, the Administrative Agent or any Lender and including intercreditor agreements, subordination agreements and all other pledges, powers of attorney, consents, assignments, contracts, notices, letter of credit agreements and all other written matter whether heretofore, now or hereafter executed by or on behalf of any Borrower Party, or any employee of any Borrower Party, and delivered to the Administrative Agent or any Lender in connection with this Agreement or the transactions contemplated hereby. Any reference in this Agreement or any other Loan Document to a Loan Document shall include all appendices, exhibits or schedules thereto, and all amendments, restatements, supplements or other modifications thereto, and shall refer to this Agreement or such Loan Document as the same may be in effect at any and all times such reference becomes operative.

"**Loan Level Data Tape**" has the meaning ascribed thereto in the Back-up Servicing and Verification Agency Agreement.

"**Loans**" means loans and advances made by the Lenders to the Borrower pursuant to this Agreement, together with interest accrued thereon and fees and costs incurred in connection therewith.

"**Make Whole Amount**" means the product of (i) the aggregate Commitments, (ii) the Applicable Rate and (iii) the number of months remaining in the Revolving Period, divided by 12.

"**Master Insurance Contracts**" means, collectively, the Master Insurance Policies and the Master Insurance Marketing Agreement, and "**Master Insurance Contract**" means any of them.

"**Master Insurance Marketing Agreement**" means the lender marketing agreement for group creditor insurance plan between Canadian Premier Life Insurance Company, Premium Services Group Inc., LendDirect Corp. and Curo Canada Corp. (formerly, Cash Money Cheque Cashing Inc.) dated March

8, 2018, as amended, replaced or supplemented, from time to time to the extent permitted under the Transaction Documents.

[redacted]

in each case, as amended, replaced or supplemented, from time to time to the extent permitted under the Transaction Documents, and "**Master Insurance Policy**" means any of them.

"**Material Adverse Effect**" means a material adverse effect on (a) the business, assets, operations, prospects or condition, financial or otherwise of any of (i) the Borrower Parties taken as a whole, (ii) any of the Credit Parties, (iii) any of the Sellers, or (iv) any of the Servicers, (b) the ability of any of the Borrower Parties to perform any of its obligations under any of the Loan Documents to which it is a party, (c) a material portion of the Collateral, the Administrative Agent's Liens (on behalf of itself and other Secured Parties) on the Collateral or the priority of such Liens, or (d) the rights of or benefits available to the Administrative Agent or the Lenders under any of the Loan Documents.

"**Maturity Date**" means (a) prior to the Post-Petition Period, August 2, 2026 or any earlier date on which the Commitments are reduced to zero or otherwise terminated pursuant to the terms hereof~~.~~; and (b) following the Post-Petition Period, the date that is thirty (30) months following the last day of the Post-Petition Period or any earlier date on which the Commitments are reduced to zero or otherwise terminated pursuant to the terms hereof.

[redacted]

"**Maximum Rate**" has the meaning assigned to such term in Section 8.16.

"**Minimum Utilization Amount**" means, on any date of determination during any Minimum Utilization Period, an amount equal to the product of (A) sixty five percent (65.00%), and (B) the Maximum Principal Amount on such date.

"**Minimum Utilization Fees**" means an amount, for any Minimum Utilization Period, equal to the product of (x) the Utilization Shortfall Amount for such Minimum Utilization Period, (y) the Applicable Rate less the Financing Premium and (z) a fraction, the numerator of which is equal to the actual number of days in such Minimum Utilization Period and the denominator of which is 360.

"**Minimum Utilization Period**" means (a) initially, the period commencing on the Post-Petition Period and ending on (and including) the earlier to occur of (x) the last day of the twelfth (12th) Collection Period after the Post-Petition Period and (y) the date on which all Secured Obligations are paid in full (other than unmatured indemnification obligations), and (b) thereafter, each successive period commencing on (and excluding) the last day of the immediately preceding Minimum Utilization Period and ending on (and excluding) the earlier to occur of (i) the six (6) month anniversary of such commencement

and (ii) the date on which the Commitments are reduced to zero or otherwise terminated pursuant to the terms hereof.

"**Monthly Settlement Date**" means the first Weekly Settlement Date of each calendar month.

"**Multiemployer Plan**" means a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"**Net Insurance Premium Yield**" means, at any time in respect of a Collection Period, the ratio (expressed as a percentage) computed by dividing (i) the amount paid by Obligors in connection with Insurance premiums during such Collection Period, less the Insurance Cost during such Collection Period, by (ii) the Aggregate Outstanding Balance of all Eligible Receivables as of the last day of such Collection Period.

"**Obligor**" means, with respect to any Receivable, the Person or Persons obliged to make payments in respect thereof.

"**OFAC**" means the Office of Foreign Assets Control of the United States Department of the Treasury.

"**Online Receivables**" means all Receivables which were originated (and, for the avoidance of doubt, with respect to Installment Loan Receivables are fully funded) by the Sellers through an online platform in accordance with the applicable Requirements of Law.

"**Organizational Documents**" of any Person means its memorandum and articles of association, articles or certificate of incorporation or formation and by-laws, limited liability agreement, partnership agreement, declaration of trust or other comparable charter or organizational documents as amended from time to time and shall include with respect to the Borrower, the Partnership Agreement.

"**Other Connection Taxes**" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Taxes (other than a connection arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to, or enforced, any Loan Document, or sold or assigned an interest in any Loan or any Loan Document).

"**Other Taxes**" means all present or future stamp, court or documentary, intangible, value added, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.15).

"**Outstanding Balance**" means, with respect to any Receivable at any time, the outstanding balance, which remains unpaid and owing from the relevant Obligor at such time, excluding any amount payable on account of fees, commissions, finance charges, late payment charges and other similar items.

"**Parent Guaranty**" means the second amended and restated guaranty provided by CURO Group Holdings Corp. dated on or about the date hereof.

"**Participant Register**" has the meaning assigned to such term in Section 8.04(d).

"**Participant**" has the meaning assigned to such term in Section 8.04(c).

"**Partnership Agreement**" means the limited partnership agreement in respect of the Borrower dated as of July 30, 2018 between, *inter alia*, the General Partner as general partner.

"**PBGC**" means the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

"**Periodic Term CORRA Determination Day**" shall have the meaning ascribed thereto in the definition of Term CORRA Rate.

"**Pending Eligible Receivables**" means Receivables that would be Eligible Receivables but for the fact that the first scheduled payment of the relevant Obligor pursuant to the related Underlying Agreement is pending.

"**Permitted Discretion**" means a determination made in good faith and in the exercise of reasonable (from the perspective of a secured asset-based lender) business judgment.

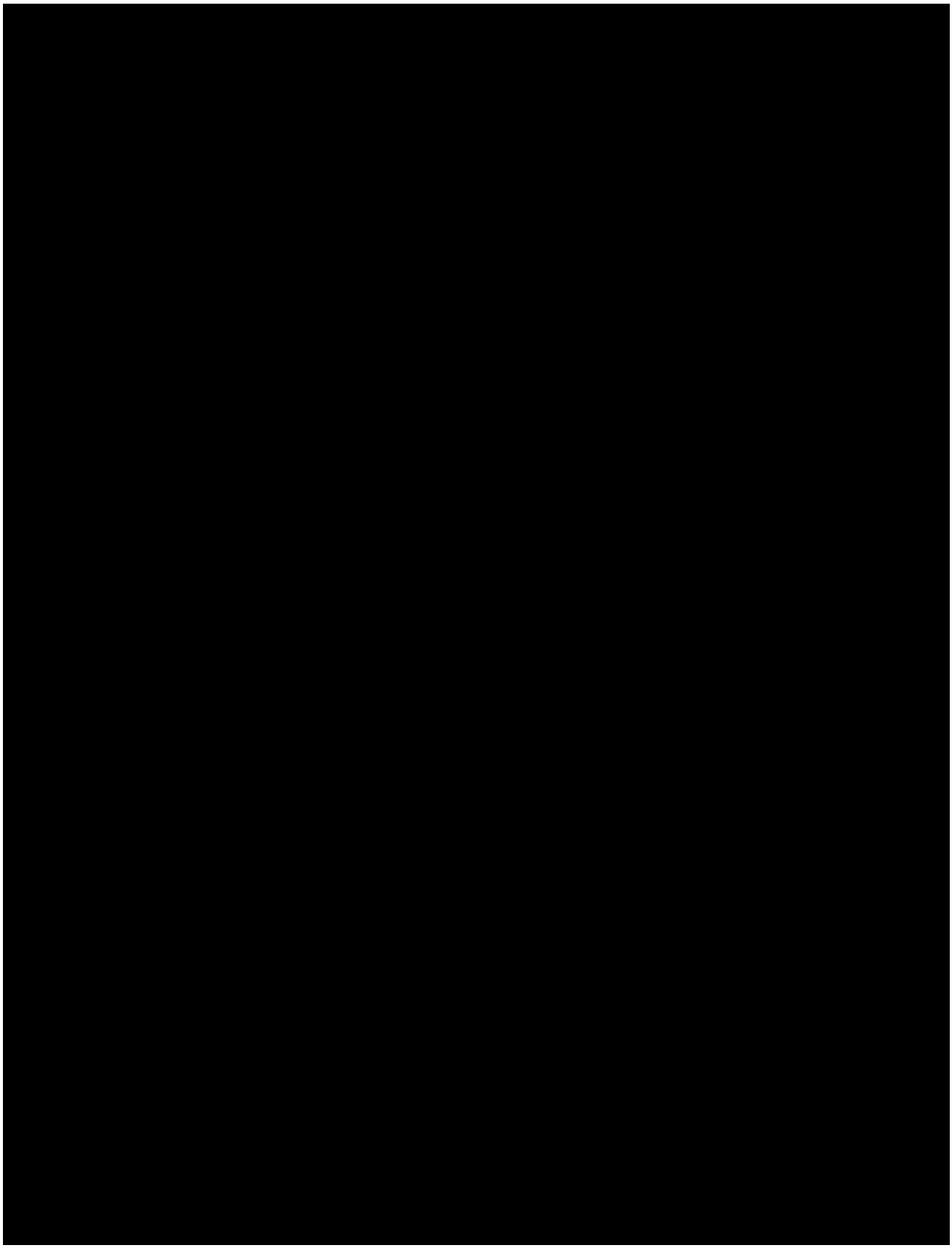
"**Permitted Encumbrances**" means, with respect to any Person or its assets, (a) any inchoate Liens for current taxes, assessments, levies, fees and other government and similar charges not yet due and payable or the amount or validity of which is being contested in good faith by appropriate proceedings and with respect to which adequate reserves have been established in accordance with GAAP, but only so long as foreclosure, execution or garnishment with respect to such Lien is not imminent and the use and value of the property to which the liens attach are not impaired during the pendency of such proceedings, (b) with respect to Curo Canada Corp., any Lien in favor the Royal Bank of Canada in connection with the amended and restated letter agreement dated as of July 3, 2018 between Curo Canada Corp. (formerly, Cash Money Cheque Cashing Inc.) and the Royal Bank of Canada, as amended, modified, supplemented, restated or replaced from time to time, pursuant to which the Royal Bank of Canada provides certain secured facilities to Curo Canada Corp., provided that such encumbrance has been released by the Royal Bank of Canada in respect of any Purchased Assets sold pursuant to the Sale and Servicing Agreement effective as of the date and time that such Purchased Assets are sold to the Borrower and, for the avoidance of doubt, shall not be considered to be a Permitted Encumbrance in respect of any Purchased Assets upon their Purchase, (c) any Lien in favor of, or assigned to, the Administrative Agent (for the benefit of the Secured Parties) under the Transaction Documents, ~~and~~ (d) any other Lien which the Administrative Agent has consented to in writing, and, for the avoidance of doubt, Liens arising under ERISA are not Permitted Encumbrances and (d) after the Fourth Amendment Date, any charges arising in connection with the Canadian Recognition Proceedings.

"**Permitted Holders**" means the Founders and the FFL Group.

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"**PIPEDA**" means the Personal Information Protection and Electronic Documents Act, S.C. 2000, c. 5.

"**Plan**" means any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which the Borrower or any ERISA Affiliate is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.



"**Post-Petition Period**" means the period (a) commencing on (and including) the later of (i) the date of the commencement of the RSA Chapter 11 Cases, (ii) the date on which the aggregate commitments of ACM AIF Evergreen P3 DAC SUBCO LP, Atalaya Asset Income Fund Parallel 345 LP,

ACM A4 P2 DAC SUBCO LP, ACM Alamosa I LP, and ACM Alamosa I-A LP (collectively, the "Atalaya Lenders") pursuant to the Existing Revolving Canada II SPV Facility have been increased to the aggregate amount of $250 million, and (iii) the transfer and assignment completion date of the Sellers purchasing certain Receivables, the Related Rights thereto and the related Collections from the Borrower pursuant to the applicable purchase agreement between such parties, the aggregate purchase price for which shall be an amount at least equal to the amount required to reduce the aggregate outstanding Loans to be equal to or less than $200 million, less any available cash held by the Borrower, and (b) ending (and excluding) the RSA Plan Effective Date.

"**PPSA**" means the *Personal Property Security Act* (Ontario), including the regulations thereto and related Minister's Orders, provided that if perfection or the effect of perfection or non-perfection or the priority of any Lien created hereunder or under any other Loan Document on the Collateral is governed by the personal property security legislation or other applicable legislation with respect to personal property security in effect in any applicable jurisdiction in Canada, "PPSA" means the Personal Property Security Act or such other applicable legislation (including, the *Civil Code of Quebec*) in effect from time to time in such other jurisdiction in Canada for purposes of the provisions hereof relating to such perfection, effect of perfection or non-perfection or priority.

"**Prepayment Fee**" means (i) during the period from the Closing Date to the twelfth (12th) month following the Second ARCA Closing Date, the Make Whole Amount, (ii) during the period from the thirteenth (13th) month following the Second ARCA Closing Date until the Third Amendment Date, an amount equal to three percent (3%) of the aggregate Commitments, ~~and~~ (iii) during the period from and after the Third Amendment Date until the Fourth Amendment Date, zero, (iv) during the period from the Fourth Amendment Date to the twelfth (12th) month following the Fourth Amendment Date, an amount equal to the product of (A) the Commitment, (B) the Applicable Rate and (C) the number of months remaining until the date that is twenty-four (24) months following the last day of the Post-Petition Period divided by twelve (12), (v) during the period from the thirteenth (13th) month following the Fourth Amendment Date to the fifteenth (15) month following the date of the Fourth Amendment Date, an amount equal to three percent (3%) of the aggregate Commitments and (vi) from and after the fifteenth (15th) month following the Fourth Amendment Date, zero.

"**Principal Balance**" means, with respect to a Receivable, the outstanding principal balance owing on such Receivable.

"**Privacy Laws**" means PIPEDA and any regulations thereunder, as amended, replaced or supplemented from time to time, and any other similar applicable federal, provincial or territorial legislation now in force or that may in the future come into force in Canada governing the protection of personal information in the private sector.

"**Proceeds of Crime Act**" means the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), as amended from time to time, and including all regulations thereunder.

"**Projections**" has the meaning assigned to such term in Section 5.19(d).

"**Purchase**" means each purchase by the Borrower of Purchased Receivables pursuant to the terms of the Sale and Servicing Agreement and a Purchase Notice.

"**Purchase Date**" means, in respect of each Purchase, the date specified as such in the Purchase Notice applicable to such Purchase.

"**Purchase Notice**" means an offer by the Sellers to sell assets to the Borrower in the form attached as Schedule A to the Sale and Servicing Agreement.

"**Purchased Assets**" means the Receivables purchased by the Borrower under the Sale and Servicing Agreement (other than those repurchased by the Sellers), the Related Rights thereto and the related Collections.

"**Purchased Receivables**" means Eligible Receivables and Pending Eligible Receivables that are purchased pursuant to the Sale and Servicing Agreement.

"**Qualified Lender**" means a financial institution that is listed on Schedule I, II, or III of the Bank Act (Canada), has received an approval to have a financial establishment in Canada pursuant to Section 522.21 of the Bank Act (Canada) or is not a foreign bank for purposes of the Bank Act (Canada), and if such financial institution is not deemed to be resident of Canada for purposes of the ITA, that financial institution deals at arm's length with the Borrower for purposes of the ITA.

"**Receivables**" means (a) the indebtedness and other obligations originally owed to Curo Canada Corp. and LendDirect Corp. (Canada) in connection with any and all liens, installment sale agreements, instruments, consumer finance paper and/or promissory notes securing and evidencing unsecured multi-pay consumer line of credit and installment loans made and/or acquired by Curo Canada Corp. or LendDirect Corp. (Canada), as the case may be, which were originated in accordance with the Credit and Collection Policies or which are otherwise included as Collateral; and (b) with the prior written consent of the Administrative Agent, such consent not to be unreasonably withheld, Flexiti Non-Prime Receivables.

"**Receivables Sale Termination Notice**" has the meaning given to such term in Section 5.36.

"**Recipient**" means, as applicable, (a) the Administrative Agent and (b) any Lender, or any combination thereof (as the context requires).

"**Records**" means, at any time in relation to a Seller and with respect to any Receivable, all contracts and other documents, records and other information (including, without limitation, computer programs, tapes, disks, data processing software and related property and rights) relating to such Receivables, any Related Rights and the related Obligor, in each case, related to such Seller, which are reasonably necessary, in light of the circumstances then subsisting, to service or enforce such Receivable and Related Rights.

"**Related Parties**" means, with respect to any specified Person, such Person's Affiliates and the respective directors, officers, partners, members, trustees, employees, agents, administrators, managers, representatives and advisors of such Person and such Person's Affiliates.

"**Related Rights**" means, in respect of any Receivable:

(a) all Liens and property securing or attaching to such Receivable from time to time, if any, purporting to secure payment of such Receivable or otherwise, together with any and all security documents describing any assets securing such Receivable;

(b) all deposits, insurance, guarantees, letters of credit, indemnities, warranties and other agreements or arrangements of whatever character from time to time supporting or securing payment of such Receivable whether pursuant to the Underlying Agreement for such Receivable or otherwise;

(c) all rights to receive and obtain payment under the Underlying Agreement for such Receivable including rights of enforcement under the Underlying Agreement against the relevant Obligor;

(d) all Records related to such Receivable;

(e) all rights to enforce payment under the Underlying Agreement against the relevant Obligor and all rights to demand, sue for, recover, receive and give receipt for all such amounts;

(f) all Collections and any other proceeds (including the proceeds of any sale or disposal) related to such Receivable; and

(g) all proceeds of any of the foregoing.

"**Relevant Governmental Body**" means the Bank of Canada, or a committee officially endorsed or convened by the Bank of Canada, or any successor thereto.

"**Repayment Notice**" means a notice in the form set forth in Exhibit C hereto.

"**Replacement Servicer Fee**" has the meaning assigned to such term in Section 7.03 of the Sale and Servicing Agreement.

"**Report**" means reports prepared by the Administrative Agent or another Person showing the results of appraisals, field examinations or audits pertaining to the assets of the Borrower from information furnished by or on behalf of the Borrower, after the Administrative Agent has exercised its rights of inspection pursuant to this Agreement, which Reports may be distributed to the Lenders by the Administrative Agent.

"**Reporting Date**" means the tenth (10^{th}) calendar day of each month (or, if such day is not a Business Day, the first Business Day to occur thereafter).

"**Required Lenders**" means, at any time, one or more Lenders (other than Defaulting Lender) having Exposures and unused Commitments representing more than 50% of the sum of the Aggregate Exposure and unused Commitments at such time.

"**Requirement of Law**" means, with respect to any Person, (a) the charter, articles or certificate of organization or incorporation and bylaws or other organizational or governing documents of such Person and (b) any statute, law (including common law), treaty, rule, regulation, code, ordinance, order, decree, writ, judgment, injunction or determination of any arbitrator or court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"**Restricted Payment**" means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interests in the Borrower, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such Equity Interests in the Borrower or any option, warrant or other right to acquire any such Equity Interests in the Borrower.

"**Revolving Period**" means the period from the Closing Date until the Revolving Period End Date.

"**Revolving Period End Date**" means (a) prior to the Post-Petition Period, the earliest of (i) July 2, 2024~~,~~ (ii) the occurrence of an Amortization Event or (iii) the occurrence of an Event of Default; (b) during the Post-Petition Period, the earliest of (i) July 2, 2024 (ii) the occurrence of an Amortization Event or (iii) the occurrence of an Event of Default; or (c) following the Post-Petition Period, the earliest of (i) the date that is 24 months following the last day of the Post-Petition Period (ii) the occurrence of an Amortization Event or (iii) the occurrence of an Event of Default.

"**Routine Inquiry**" includes, without limitation, any inquiry, written or otherwise, made by a Governmental Authority via a form letter or otherwise which does not contain any specific allegations or violations, other than in connection with the routine transmittal of a consumer complaint.

"**RSA**" means that certain Restructuring Support Agreement, dated as of March 22, 2024, by and among Curo Group Holdings Corp. and the RSA Consenting Stakeholders, as may be amended, modified, or supplemented from time to time, in accordance with its terms.

"**RSA Business Day**" means any day other than a Saturday, Sunday, "legal holiday" (as defined in U.S. Bankruptcy Rule 9006(a)), or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state of New York. When a period of days under this Agreement ends on a day that is not an RSA Business Day, then such period shall be extended to the specified hour of the next RSA Business Day.

"**RSA Chapter 11 Cases**" means each voluntary case under the U.S. Bankruptcy Code commenced by an RSA Company Party in order to implement the RSA Restructuring Transactions.

"**RSA Company Parties**" means each of the "Company Parties" as defined in the RSA.

"**RSA Consenting Stakeholders**" means each of the "Consenting Stakeholders" as defined in the RSA.

"**RSA Debtors**" means each of the "Debtors" as defined in the RSA.

"**RSA DIP Facility**" means a priming secured and superpriority debtor-in-possession credit facility, which shall be provided by the RSA DIP Lenders on terms consistent with the DIP Facility Term Sheet (as defined in the RSA) and consisting of up to $70,000,000 in aggregate principal amount of new money RSA DIP Term Loans.

"**RSA DIP Lenders**" means certain of the RSA Consenting Stakeholders providing the RSA DIP Term Loans.

"**RSA DIP Order**" means any order entered in the RSA Chapter 11 Cases authorizing the entry by the RSA Company Parties into the RSA DIP Facility and the use of cash collateral (whether interim or final), on the terms set forth in the RSA.

"**RSA DIP Term Loans**" means the new money loans extended by the RSA DIP Lenders pursuant to the RSA DIP Facility.

"**RSA Disclosure Statement**" means the related disclosure statement with respect to the RSA Plan, including all exhibits and schedules thereto.

"**RSA Petition Date**" means the first date that any RSA Company Party commences a RSA Chapter 11 Case.

"**RSA Plan**" means the joint plan of reorganization to be filed by the RSA Debtors under chapter 11 of the U.S. Bankruptcy Code in substantially the form attached as Exhibit B to the RSA.

"**RSA Plan Effective Date**" means the date on which all conditions to consummation of the RSA Plan have been satisfied in full or waived, in accordance with the terms of the RSA Plan, and the RSA Plan becomes effective.

"**RSA Restructuring Transactions**" means the "Restructuring Transactions" as defined in the RSA.

"**RSA Securitization Facilities**" means the "Securitization Facilities" as defined in the RSA.

"**Sale and Servicing Agreement**" means the second amended and restated sale and servicing agreement between the Borrower and the Sellers for the purchase of Eligible Receivables from time to time in accordance with the terms and conditions therein, dated on or about the date hereof.

"**Sanctioned Country**" means, at any time, a country, region or territory which is itself the subject or target of any Sanctions (at the time of this Agreement, Crimea, Cuba (but not with respect to Canada or to the Borrower), Iran, North Korea, Sudan and Syria).

"**Sanctioned Person**" means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by OFAC, the U.S. Department of State, the Government of Canada, the Government of any province or territory of Canada or by the United Nations Security Council, the European Union or any EU member state, Her Majesty's Treasury of the United Kingdom or other relevant sanctions authority, (b) any Person operating, organized or resident in a Sanctioned Country or (c) any Person owned or controlled by any such Person or Persons described in the foregoing clauses (a) or (b).

"**Sanctions**" means all economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by OFAC or the U.S. Department of State, or (b) the United Nations Security Council, the Government of Canada, the European Union, any EU member state, Her Majesty's Treasury of the United Kingdom or other relevant sanctions authority.

"**SEC**" means the Securities and Exchange Commission of the U.S.

"**Second ARCA Closing Date**" means November 12, 2021.

"**Secured Obligations**" means all unpaid principal of and accrued and unpaid interest on the Loans, all accrued and unpaid fees and all expenses, reimbursements, indemnities and other obligations and indebtedness (including interest and fees accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), obligations and liabilities of the Borrower to any of the Lenders, the Administrative Agent or any indemnified party, individually or collectively, existing on the Effective Date or arising thereafter, direct or indirect, joint or several, absolute or contingent, matured or unmatured, liquidated or unliquidated, secured or unsecured, arising by contract, operation of law or otherwise, arising or incurred under this Agreement or any of the other Loan Documents, in each case in respect of any of the Loans made or reimbursement or other obligations incurred or other instruments at any time evidencing any thereof.

"**Secured Parties**" means (a) the Administrative Agent, (b) the Lenders, (c) the Back-up Servicer, (d) the Verification Agent, (e) the beneficiaries of each indemnification obligation undertaken by the Borrower under any Transaction Document, and (f) the successors and assigns of each of the foregoing.

"**Securitization Transaction**" means any term, revolving or other direct placement, private placement, Rule 144A, public or other capital markets transaction pursuant to which the Borrower sells or transfers all or any portion of the Purchased Assets to a special purpose entity which issues asset-backed securities that are broadly marketed and offered to unaffiliated third-party investors through an underwriter, initial purchaser or placement agent pursuant to an offering memorandum, offering circular or term sheet and that are collateralized, in whole or in part, directly or indirectly, by the transferred Purchased Assets.

"**Security**" means the Liens created by the General Security Agreement.

"**Security Interest**" has the meaning assigned to such term in the General Security Agreement.

"**Seller Collections Account Bank**" means the Royal Bank of Canada, 121 King Street West, 7th Floor, Toronto, Ontario, M5H 3T9.

"**Seller Collections Accounts**" means the accounts of the Sellers into which Collections are received from Obligors or transferred from other Seller accounts, listed in Schedule 3.

"**Sellers**" means each of Curo Canada Corp., LendDirect Corp. (Canada) and, following the Flexiti Addition Date, Flexiti, and "**Seller**" means any of them.

"**Sellers Secured Obligation**" means all obligations and liabilities of the Sellers to the Borrower or any indemnified party, individually or collectively, existing on the Effective Date or arising thereafter, direct or indirect, joint or several, absolute or contingent, matured or unmatured, liquidated or unliquidated, secured or unsecured, arising by contract, operation of law or otherwise, arising or incurred under the Sale and Servicing Agreement or any of the other Transaction Documents or other instruments at any time evidencing any thereof, including, for the avoidance of doubt, any obligations purchased by the Borrower pursuant to the exercise by the Borrower of the Purchase Right (as defined in the Intercreditor Agreement) pursuant to Section 3.1 of the Intercreditor Agreement.

"**Sellers Security Agreement**" means that certain second amended and restated sellers security agreement (including any and all supplements thereto), dated as of the Effective Date, among the Sellers and the Borrower, for the benefit of the Borrower, and any other pledge or security agreement governed by the laws of a province or territory of Canada entered into, after the date of this Agreement by the Sellers (as required by this Agreement or any other Transaction Document) or any other Person for the benefit of the Borrower, as the same may be amended, restated, supplemented or otherwise modified from time to time.

"**Servicers**" means, collectively, (i) as at the Closing Date, the Initial Servicers or (ii) each successor or replacement Servicer as may be appointed pursuant to the Transaction Documents, and "**Servicer**" means any one of them.

"**Servicer Termination Event**" has the meaning assigned to such term in the Sale and Servicing Agreement.

"**Servicing Cost**" means, as of any date of determination, an annualized percentage, calculated with reference to the Aggregate Eligible Pool Balance and the related Collection Period, equal to the monthly ratio of (a) the sum of all Servicing Fees and all collection fees during each such Collection Period divided by (b) the Aggregate Eligible Pool Balance as of the last day of the immediately preceding Collection Period, provided that the Servicing Cost shall not be less than 5%.

"**Servicing Fee**" means (i) with respect to the Initial Servicers, zero, (ii) with respect to the Back-up Servicer, and with respect to any other replacement or successor Servicer appointed in accordance with the Transaction Documents, an amount agreed with the Back-up Servicer, replacement or successor Servicer, as applicable, in any relevant servicing agreement.

"**Servicing Report**" means the servicing report prepared by the Servicers in the form attached as Schedule C to the Sale and Servicing Agreement.

"**Specified Fields**" has the meaning ascribed thereto in the Back-up Servicing and Verification Agency Agreement.

"**Subsidiary**" means, with respect to any Person (the "parent") at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, controlled or held, by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent.

"**Supermajority Lender**" means, at any time, Lenders (other than Defaulting Lender) having Exposures and unused Commitments representing at least 66 2/3% of the sum of the Aggregate Exposure and unused Commitments at such time.

"**Swap Agreement**" means any agreement with respect to any swap, forward, spot, future, credit default or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of the Borrower shall be a Swap Agreement.

"**Taxes**" means any and all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), value added taxes, or any other goods and services, use or sales taxes, assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax, fines or penalties applicable thereto.

"**Term CORRA Administrator**" means Candeal Benchmark Administration Services Inc., TSX Inc., or any successor administrator.

"**Term CORRA Rate**" means the Term CORRA Reference Rate for a tenor comparable to the applicable interest period on the day (such day, the "**Periodic Term CORRA Determination Day**") that is two (2) Business Days prior to the first day of such interest period, as such rate is published by the Term CORRA Administrator; provided, however, that if as of 1:00 p.m. (Toronto time) on any Periodic Term CORRA Determination Day the Term CORRA Reference Rate for the applicable tenor has not been published by the Term CORRA Administrator and a Benchmark Replacement Date with respect to the Term CORRA Reference Rate has not occurred, then the Term CORRA Rate will be the Term CORRA Reference Rate for such tenor as published by the Term CORRA Administrator on the first preceding Business Day for which such Term CORRA Reference Rate for such tenor was published by the Term CORRA Administrator so long as such first preceding Business Day is not more than three (3) Business Days prior to such Periodic Term CORRA Determination Day; provided that if the Term CORRA Rate as so determined shall be less than the Floor, then such rate shall be deemed to be the Floor.

"**Term CORRA Reference Rate**" means the forward-looking term rate based on CORRA.

[redacted]

"**Transaction Account Blocked Account Agreement**" means the blocked account agreement dated August 2, 2018 between the Transaction Account Bank, the Borrower and the Administrative Agent in respect of the Transaction Account.

"**Transactions**" means the execution, delivery and performance by the Borrower of this Agreement and the other Loan Documents, the borrowing of Loans and other credit extensions, the use of the proceeds thereof.

"**Transaction Documents**" means each Loan Document, the Interest Rate Cap, the Back-up Servicing and Verification Agency Agreement, the Sellers Security Agreement, the Intercreditor Agreement, the Transaction Account Blocked Account Agreement and the Sale and Servicing Agreement.

"**Unadjusted Benchmark Replacement**" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

[redacted]

"**Underlying Agreements**" means, collectively, any agreements with an Obligor (including any modifying agreements supplemental thereto) from which any Receivable derives and any related documents, and "**Underlying Agreement**" means any one of them.

"**Unliquidated Obligations**" means, at any time, any Secured Obligations (or portion thereof) that are contingent in nature or unliquidated at such time, including any Secured Obligation that is: (i) an obligation to reimburse a bank for drawings not yet made under a letter of credit issued by it; (ii) any other obligation (including any guarantee) that is contingent in nature at such time; or (iii) an obligation to provide collateral to secure any of the foregoing types of obligations.

"**U.S. Bankruptcy Code**" means chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532.

"**U.S. Bankruptcy Court**" means the United States Bankruptcy Court for the Southern District of Texas, Houston Division or such other court as shall have jurisdiction over the RSA Chapter 11 Cases.

"**U.S. Bankruptcy Rules**" means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, as applicable to the RSA Chapter 11 Cases and the general, local, and chambers rules of the U.S. Bankruptcy Court.

"**U.S. Person**" means a "United States person" within the meaning of Section 7701(a)(30) of the Code.

"**U.S. Tax Compliance Certificate**" has the meaning assigned to such term in Section 2.13(f)(ii)(B)(3).

"**USA PATRIOT Act**" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001.

"**Utilization Shortfall Amount**" means an amount, for any Minimum Utilization Period, equal to the excess, if any, of (a) the average daily Minimum Utilization Amount during such Minimum Utilization Period, over (b) the average daily Aggregate Exposure during such Minimum Utilization Period.

"**Verification Agent**" means SST Office Services Inc.

"**Verification Agency Fee**" means the fees owing to the Verification Agent pursuant to the Back-up Servicing and Verification Agency Agreement.

"**Verification Certificate**" means the certificate so named, the form of which is set out in Exhibit D to the Back-up Servicing and Verification Agency Agreement.

"**Volcker Rule**" means Section 13 of the U.S. Bank Holding Company Act of 1956, as amended, and the applicable rules and regulations thereunder.

"**Waterfall Party Lenders**" means Waterfall Asset Management, LLC and one or more of its Affiliates, in each case that is a Lender.

"**Weekly Settlement Date**" means every Thursday of each calendar week, provided that if such day is not a Business Day, the Weekly Settlement Date shall be the following Business Day, and each date that is deemed to be a Weekly Settlement Date pursuant to Section 2.08(b)(i).

[redacted]

"**Withdrawal Liability**" means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

"**Write-Down and Conversion Powers**" means, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

SECTION 1.02 TERMS GENERALLY.

The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "law" shall be construed as referring to all statutes, rules, regulations, codes and other laws (including official rulings and interpretations thereunder having the force of law or with which affected Persons customarily comply) and all judgments, orders and decrees of all Governmental Authorities. The word "will" shall be construed to have the same meaning and effect as the word "shall". Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, restated, supplemented or otherwise modified (subject to any restrictions on such amendments, restatements, supplements or modifications set forth herein), (b) any definition of or reference to any statute, rule or regulation shall be construed as referring thereto as from time to time amended, supplemented or otherwise modified (including by succession of comparable successor laws), (c) any reference herein to any Person shall be construed to include such Person's successors and assigns (subject to any restrictions on assignments set forth herein) and, in the case of any Governmental Authority, any other Governmental Authority that shall have succeeded to any or all functions thereof, (d) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (e) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, (f) any reference in any definition to the phrase "at any time" or "for any period" shall refer to the same time or period for all calculations or determinations within such definition, (g) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights and (h) unless otherwise provided herein, in the computation of a period of time from a specified date to a later specified date, the word "from" means "from and including" and each of the words "to" and "until" means "to but excluding".

SECTION 1.03 ACCOUNTING TERMS; GAAP.

Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time; provided that, if after the date hereof there occurs any change in GAAP or in the application thereof on the operation of any provision hereof and the Borrower notifies the Administrative Agent that the Borrower requests an amendment to any provision hereof to eliminate the effect of such change in GAAP or in the application thereof (or if the Administrative Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith. Notwithstanding any other provision contained herein, all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to any election under Accounting Standards Codification Section 825-10 (or any other financial accounting standard having a similar result or effect) to value any Indebtedness or other liabilities of the Borrower at "fair value", as defined therein.

SECTION 1.04 ~~CDOR DISCONTINUANCE~~RESERVED.

~~In the event of a permanent discontinuance of the CDOR Rate or market volatility between the CDOR Rate and the equivalent London Interbank Offered Rate, then, notwithstanding the definition of "CDOR Rate" herein, the Borrower and the Lenders shall negotiate in good faith to revise the definition of "CDOR Rate" herein to provide for a substitute reference rate that has been broadly adopted in financial markets as a substitute for the CDOR Rate and which gives effect to the intentions of the parties hereunder. No fees (other than reasonable legal fees incurred by the Lenders to amend any such Loan Document to evidence any such amendment and fees chargeable on increases to the replacement~~

~~benchmark rate relative to the discontinued CDOR Rate) premiums, increases in pricing or other costs shall be charged to, or borne by, the Borrower in connection with any such amendment.~~

SECTION 1.05 LIMITED PARTNERSHIP.

Where any reference is made in this Agreement, any other Loan Document or any other agreement, document or instrument executed pursuant hereto or contemplated hereby to which the Borrower is a party to an act or covenant to be performed by the Borrower, such reference shall be construed and applied for all purposes as if it referred to an act or covenant to be performed by the General Partner acting in its capacity as general partner of the Borrower and for and on behalf of the Borrower.

SECTION 1.06 BENCHMARK REPLACEMENT SETTING.

(a) Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (a) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this agreement or any other Loan Document and (y) if a Benchmark Replacement is determined in accordance with clause (b) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (Toronto time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lender without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document. If the Benchmark Replacement is the Daily Compounded CORRA Rate, all interest payments will be payable monthly. No derivative transaction entered into for, or in connection with, protection against, or benefit from, fluctuation in any rate or price (including, for certainty, any present or future swap, hedging, foreign exchange or other derivative transaction) shall be deemed to be a "Loan Document" for purposes of this Section 1.06.

(b) In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Administrative Agent will have the right to make Benchmark Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Conforming Changes will become effective without any further action or consent of any other party to this agreement or any other Loan Document.

(c) The Lender will promptly notify the Borrower of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Benchmark Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Lender will notify the Borrower of (x) the removal or reinstatement of any tenor of a Benchmark pursuant to paragraph (d) of this Section 1.06 and (y) the commencement of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent pursuant to this Section 1.06 including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 1.06.

(d) Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including Term CORRA Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time

to time as selected by the Administrative Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then the Administrative Agent may modify the definition of "interest period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of "interest period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(e) Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any pending request for a borrowing of, conversion to or continuation of Loans, which are of the type that have a rate of interest determined by reference to the then-current Benchmark, to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the applicable Borrower will be deemed to have converted any such request into a request for a borrowing of or conversion to, (i) for a Benchmark Unavailability Period in respect of the Term CORRA Rate, Daily Compounded CORRA Advance, and (ii) for a Benchmark Unavailability Period in respect of a Benchmark other than the Term CORRA Rate, the rate as determined by the Lender and the Borrower, acting reasonably.

ARTICLE II
THE CREDITS

SECTION 2.01 THE LOANS.

(a) During the Availability Period, the Borrower may request to Administrative Agent on behalf of the Lenders to make Advances to the Borrower and, subject to the terms and conditions of this Agreement, each Lender severally and not jointly agrees to lend such Lender's Applicable Percentage of each requested Advance up to such Lender's Commitment which the Borrower may repay and reborrow from time to time until the occurrence of one of the foregoing events. Requests for Advances shall be made no more than one (1) time per calendar week in accordance with Section 2.06. The aggregate unpaid principal amount at any one time outstanding of all Advances shall not exceed the Maximum Principal Amount, and the aggregate unpaid principal amount at any one time outstanding of all Advances shall not exceed the aggregate Commitments then in effect or the Borrowing Base in effect as of the date of determination.

(b) Absent manifest error, the Administrative Agent's determinations hereunder with respect to records of the amount of the Borrower's indebtedness to the Administrative Agent, any holders of Notes and the Lenders from time to time by reason of Advances and other appropriate charges (including, without limitation, interest rate, fees and charges) hereunder shall be considered correct and accepted by the Borrower and conclusively binding upon the Borrower unless the Borrower notifies the Administrative Agent to the contrary within thirty (30) days of Administrative Agent's providing a statement to the Borrower.

(c) The Loans shall be due and payable on the Maturity Date. Upon the occurrence of an Event of Default, the Administrative Agent shall have rights and remedies available to it under Article VI of this Agreement.

(d) The Verification Agent shall complete the verifications pursuant to the Back-up Servicing and Verification Agency Agreement.

SECTION 2.02 NOTES.

(a) The indebtedness of the Borrower to each Lender or holder of any Note hereunder, if requested by such Lender or holder of any Note, shall be evidenced by separate Notes executed by the Borrower in favour of such Lender or holder of any Note in the principal amounts equal to each such Lender's Commitment. The aggregate principal amount of the Notes will be the total of the aggregate Commitments; provided, however, that notwithstanding the face amount of the Notes, the Borrower's liability under the Notes shall be limited at all times to the actual indebtedness (principal, interest and fees) then outstanding and owing by the Borrower to the Administrative Agent, any holders of Notes and the Lenders hereunder.

SECTION 2.03 APPLICATION OF PROCEEDS.

In each Servicing Report, the Borrower or Curo Canada Corp., as Servicer, on its behalf, shall include the proposed amounts and application of payments in accordance with this Section 2.03, for the approval of the Administrative Agent. Notwithstanding any other provisions of this Agreement or any other Loan Document to the contrary, all Collections and any amounts paid by the counterparty under any Interest Rate Cap (for the avoidance of doubt, including any payments upon a termination of any Interest Rate Cap) or proceeds of sale of any Interest Rate Cap on deposit in the Transaction Account and any interest earned thereon as of the last Business Day of the relevant Collection Period (and, following the occurrence of an Event of Default, any proceeds of enforcement of the security interests held by the Administrative Agent pursuant to the Transaction Documents) and any unapplied Financing Transaction Prepayment Amounts (collectively, the "**Available Amount**") will be applied, with the prior written approval (including by email) of the Administrative Agent, on the corresponding Weekly Settlement Date or the Monthly Settlement Date, as the case may be, in accordance with this Section 2.03 (provided that, following the occurrence of an Event of Default, payments may be made on any day) in the following order of priority:

(a) FIRST, to the payment, on each Monthly Settlement Date, on a *pari passu* basis:

(i) to:

(A) any Servicer other than the Back-up Servicer (including in its capacity as successor Servicer), of any accrued and unpaid Servicing Fees, costs and expenses and indemnities due and payable in accordance with the relevant servicing agreement;

(B) any Insurer, of any Insurance Costs due and payable to such Insurer;

(C) the Transaction Account Bank, of any accrued and unpaid fees, costs and expenses and indemnities due and payable in accordance with the Transaction Documents,

together with, in the case of any of the foregoing fees, any payments or self-assessments of sales Taxes required thereon (which, for greater certainty, are not required in the case of the Initial Servicers), and provided that with respect to any amounts payable to any Servicer other than the Back-up Servicer (including in its capacity as successor Servicer), any Insurer and the Transaction Account Bank under this Section 2.03(a)(i) (other than Insurance Costs, except as set forth below), the amounts paid (other than amounts payable to a tax authority in respect of sales Taxes) will at all times be subject to the Expenses Cap (which, for the avoidance of doubt, shall be calculated by reference to a period of twelve (12) consecutive Monthly Collection Periods); and

(ii) to the Back-up Servicer (including in its capacity as successor Servicer), of any Back-up Servicing Fees, Servicing Fees, costs and expenses and indemnities due and payable, and to the

Verification Agent, of any Verification Agency Fees, costs and expenses and indemnities due and payable, each in accordance with the Back-up Servicing and Verification Agency Agreement (or any successor servicing agreement) together with, in the case of any of the foregoing fees, any payments or self-assessments of sales Taxes required thereon, it being understood and agreed that the Expenses Cap shall not apply to the Back-up Servicer (including if it is then acting as successor Servicer or Verification Agent), but:

(A) prior to the occurrence of an Event of Default, the amounts paid (other than amounts payable to a tax authority in respect of sales Taxes) will be subject to the following caps:

(1) indemnities due and payable to the Back-up Servicer and/or the Verification Agent shall be subject to a cap of $50,000 *per annum;*

(2) indemnities due and payable to any successor Servicer shall be subject to a cap of $100,000 *per annum;* and

(3) transition expenses with respect to the Back-up Servicer shall be subject to a cap of $50,000 *per annum*~~)~~ (which, for the avoidance of doubt, shall be calculated by reference to a period of twelve (12) consecutive Monthly Collection Periods); and

(B) following an Event of Default, the caps set forth in clause (A) above shall not apply at any time with respect to any fees, costs, expenses and indemnities due and payable to the Verification Agent and the Back-up Servicer, including if it is then acting as successor Servicer;

(b) SECOND, to the payment, on each Monthly Settlement Date, on a *pari passu* basis, of all accrued and unpaid fees, interest, charges, costs and expenses and indemnities payable to the Lenders and the Administrative Agent and any holders of Notes hereunder, including (for the avoidance of doubt) any Financing Premium and Prepayment Fees (if applicable), together with any payments or self-assessments of sales Taxes required thereon;

(c) THIRD, to the payment, on each Weekly Settlement Date, on a *pari passu* basis, to the Lenders of (i) following an Amortization Event or an Event of Default, the amount required to reduce the Aggregate Exposure to zero, or (ii) during the Revolving Period (for the avoidance of doubt, if no Amortization Event or Event of Default has occurred), (A) the amount required to cure any Borrowing Base Deficiency; and (B) any prepayment of the outstanding Aggregate Exposure in accordance with Section 2.08(b);

(d) FOURTH, to the payment, on each Monthly Settlement Date and on a *pari passu* basis, of all other fees, expenses, indemnities or other amounts owed by the Borrower under the Transaction Documents which have not been paid, together with any payments or self-assessments of sales Taxes required thereon (including amounts which would have been payable pursuant to clause "FIRST" but which was not paid due to the Expenses Cap or other cap); and

(e) FIFTH, to the payment, on each Weekly Settlement Date, of the surplus, if any, to the Sellers as deferred purchase price pursuant to the terms of the Sale and Servicing Agreement.

In carrying out the foregoing, (a) amounts received shall be applied in the numerical order provided until exhausted prior to application to the next succeeding category, (b) each of the Lenders and any holders of Notes shall receive an amount equal to its *pro rata* share (based on the proportion of its then outstanding Loans outstanding of amounts available to be applied above) and (c) on each Weekly Settlement Date that is not a Monthly Settlement Date, the Available Amount for such Weekly Settlement Date shall only

be applied to pay (i) amounts due under Section 2.03(c) after reserving for amounts becoming due under Section 2.03(a) and Section 2.03(b) on the next Monthly Settlement Date and (ii) amounts due under Section 2.03(e) after reserving for amounts becoming due under Section 2.03(a) through Section 2.03(d) on the next Monthly Settlement Date, and, for greater certainty, the Available Amount not so applied shall be retained in the Transaction Account for application on the next Weekly Settlement Date in accordance with this Section 2.03.

For the avoidance of doubt, the Borrower shall pay any deferred purchase price to the Sellers in accordance with Section 2.01(b) of the Sale and Servicing Agreement and shall reimburse the Servicer for any servicer advances in accordance with Section 5.06 of the Sale and Servicing Agreement in accordance with this Section 2.03 and only to the extent that surplus funds are available following the payment of items (a) to (d) (inclusive) above, and shall only instruct the Sellers and Servicers to make payments pursuant to the Sale and Servicing Agreement in accordance with the terms hereof or otherwise with the consent of the Administrative Agent.

SECTION 2.04 USE OF PROCEEDS.

(a) Advances shall be used solely to finance the acquisition of Eligible Receivables pursuant to and in accordance with the terms and conditions of the Sale and Servicing Agreement on and after the Closing Date.

(b) Without in any way affecting the obligations of the Borrower, none of the Finance Parties are bound to monitor or verify the application of amounts raised by the Borrower under this Agreement.

SECTION 2.05 INTEREST

(a) Prior to the Maturity Date, the outstanding balance of the Loans will bear interest at an annual rate at all times equal to the Applicable Rate.

(b) Upon receipt of such information from the Servicers pursuant to the Sale and Servicing Agreement, the Borrower will notify the Administrative Agent of its determination of the Applicable Rate in effect for any Collection Period, which will only take effect with the approval of the Administrative Agent of such rate. On the Business Day prior to each Reporting Date, the Administrative Agent shall give notice to the Servicers for inclusion in the Servicing Report of (i) that portion of the Interest Distribution Amount attributable to the Loans held by each Lender for the current Collection Period and any adjustment required to account for any difference between the Interest Distribution Amount for the prior Collection Period and such amounts as shown on the Servicing Report for the prior Collection Period, and (ii) the outstanding principal amount of the Loans held by each Lender.

(c) Interest shall be payable in accordance with Section 2.03 until the Commitments are terminated and the Secured Obligations are paid in full. Interest as provided hereunder will be calculated on the basis of a three hundred sixty (360) day year and the actual number of days elapsed.

(d) From and after the Maturity Date, or such earlier date as the Aggregate Exposure and other Secured Obligations become due and payable by acceleration or otherwise, or at the Administrative Agent's option upon the occurrence of an Event of Default, the Borrower hereby agrees to pay interest on the Aggregate Exposure and other Secured Obligations and, to the extent permitted by law, overdue interest with respect thereto, at the rate of the lesser of (i) the Applicable Rate and (ii) the highest lawful rate.

(e) For the purposes of the *Interest Act* (Canada) and disclosure thereunder, whenever any interest or any fee to be paid hereunder or in connection herewith is to be calculated on the basis of a 360-day or 365-day year, the yearly rate of interest to which the rate used in such calculation is equivalent is the rate so used multiplied by the actual number of days in the calendar year in which the

same is to be ascertained and divided by 360 or 365, as applicable. The rates of interest under this Agreement are nominal rates, and not effective rates or yields. The principle of deemed reinvestment of interest does not apply to any interest calculation under this Agreement. The Borrower acknowledges and confirms that: (a) this Agreement, and the constituent definitions herein and under the other documents relating to interest and other amounts payable hereunder and thereunder, satisfies the requirements of section 4 of the *Interest Act* (Canada) to the extent that section 4 of the *Interest Act* (Canada) applies to the expression, statement or calculation of any rate of interest or other rate *per annum* hereunder or under any other document; (b) the Borrower is able to calculate the yearly rate or percentage of interest payable under any document based on the methodology set out herein and under the other documents, and the constituent definitions herein and under the other documents relating to interest and other amounts payable hereunder and thereunder; and (c) it waives its right to object to the payment of interest hereunder on the basis of inadequate disclosure as required under section 4 of the *Interest Act* (Canada).

(f) If any provision of this Agreement would oblige the Borrowers to make any payment of interest or other amount payable to any Lender in an amount or calculated at a rate which would be prohibited by any Applicable Law or would result in a receipt by that Lender of "interest" at a "criminal rate" (as such terms are construed under the Criminal Code (*Canada*)), then, notwithstanding such provision, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by Applicable Law or so result in a receipt by that Lender of "interest" at a "criminal rate", such adjustment to be effected, to the extent necessary (but only to the extent necessary), as follows:

(i) first, by reducing the amount or rate of interest required to be paid to the affected Lender; and

(ii) thereafter, by reducing any fees, commissions, costs, expenses, premiums and other amounts required to be paid to the affected Lender which would constitute interest for purposes of section 347 of the *Criminal Code* (Canada).

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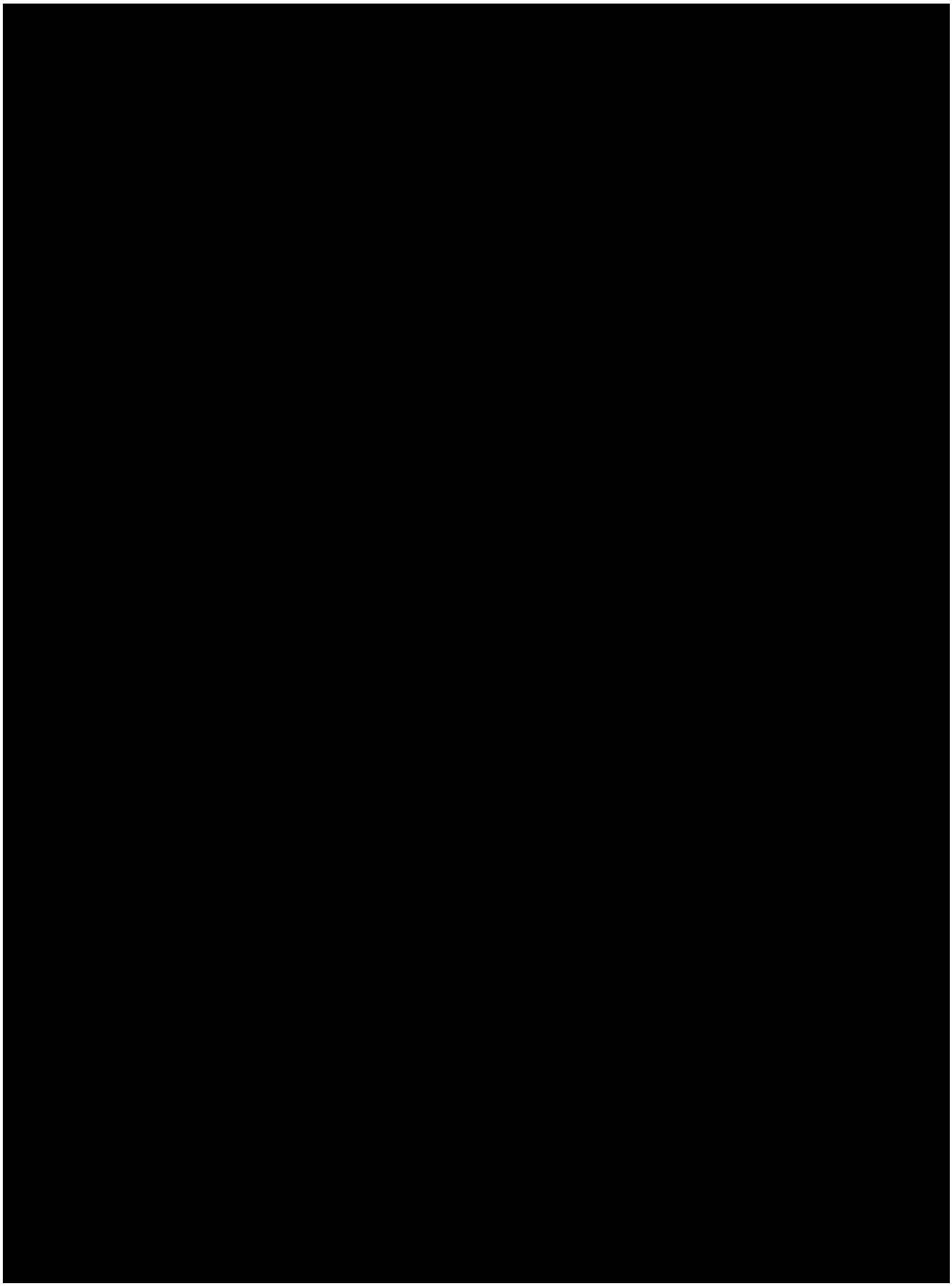

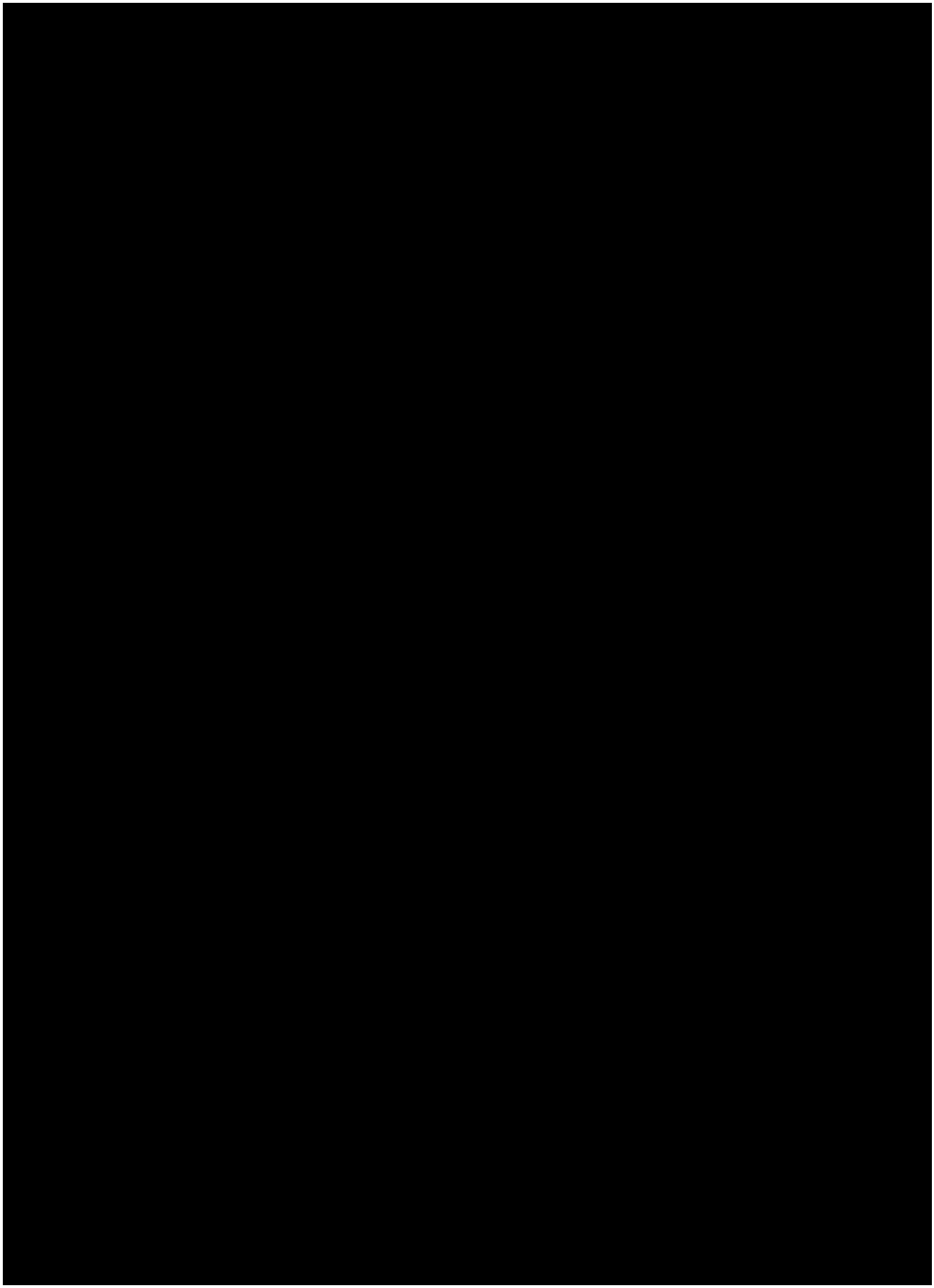

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SECTION 2.08 COMMITMENT REDUCTIONS AND PREPAYMENTS.

[redacted]

SECTION 2.09 FEES.

In consideration of each Lender's Commitments, the Borrower will pay to the Lenders (in accordance with their Applicable Percentage) (other than the fee described in (c) which is solely for the account of the Administrative Agent and shall not be distributed to the Lenders) the fees in the amounts and at the times set forth in this Agreement and the other Loan Documents and in any other agreements between the Borrower and the Lenders from time to time, as applicable, including:

(a) Financing Premium. On each Monthly Settlement Date, a fee in an amount of (i) the Financing Premium Rate, multiplied by (ii) the average daily unused Commitments, computed on the basis of a three hundred sixty (360) day year and the actual number of days elapsed;

(b) Financing Fee. On the Closing Date and on any date upon which the aggregate Commitments are increased, including the Second ARCA Closing Date (but other than with respect to the Increased Commitment Date), a fee (each a "**Financing Fee**") in the amount of (i) the Financing Fee Rate, multiplied by (ii) in the case of the Second ARCA Closing Date, the aggregate Commitments on such date or, in the case of any other date, the amount by which the aggregate Commitments are increased on such date; and

(c) Administrative Agent Fee. In the event that any additional Lenders that are not Affiliates or Subsidiaries of the Administrative Agent or investment management client funds managed by the Administrative Agent become party to this Agreement following the Closing Date by way of an Assignment and Assumption, on each Monthly Settlement Date, a fee in an amount equal to the Administrative Agent Fee Amount.

(d) Minimum Utilization Fee. On the last day of each Minimum Utlization Period, a fee in the amount of the Minimum Utilization Fee for such Minimum Utlization Period.

(e) Amendment Fee. On the Fourth Amendment Date, the Amendment Fee.

SECTION 2.10 CONTROLLED ACCOUNTS.

The Borrower shall have caused to be established and maintained, a deposit account with the Transaction Account Bank, in the name of the Borrower, designated as the "Transaction Account", as to which the Administrative Agent has control for the benefit of the Lenders pursuant to the Transaction Account Blocked Account Agreement.

SECTION 2.12 INCREASED COSTS.

(a) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, liquidity or similar requirement (including any compulsory loan requirement, insurance charge or other assessment) against assets of, deposits with or for the account of, or credit extended by, any Lender;

(ii) impose on any Lender any other condition, cost or expense (other than Taxes) affecting this Agreement or Loans made by such Lender or participation therein; or

(iii) subject any Recipient to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (e) of the definition of Excluded Taxes and (C) Connection Income Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto,

and the result of any of the foregoing shall be to increase the cost to such Lender or such other Recipient of making, continuing, converting into or maintaining any Loan (or of maintaining its obligation to make any such Loan) or to reduce the amount of any sum received or receivable by such Lender or such other Recipient hereunder (whether of principal, interest or otherwise), then the Borrower will pay to such Lender or such other Recipient, as the case may be, such additional amount or amounts as will compensate such Lender or such other Recipient, as the case may be, for such additional costs incurred or reduction suffered.

(b) If any Lender determines that any Change in Law regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement, the Commitments of, or the Loans made by such Lender to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy and liquidity), then from time to time the Borrower will pay to such Lender, as the case may be, such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(c) A certificate of a Lender setting forth the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender, as the case may be, the amount shown as due on any such certificate within ten (10) days after receipt thereof.

(d) Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation; provided that the Borrower shall not be required to compensate a Lender pursuant to this Section for any increased costs or reductions incurred more than 270 days prior to the date that such Lender, as the case may be, notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor; provided further that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 270-day period referred to above shall be extended to include the period of retroactive effect thereof.

SECTION 2.13 WITHHOLDING OF TAXES; GROSS-UP.

(a) Payments Free of Taxes. Any and all payments by or on account of any obligation of the Borrower under any Loan Document shall be made without deduction or withholding for any Taxes, except as required by Applicable Law. If any Applicable Law (as determined in the good faith discretion of an applicable withholding agent) requires the deduction or withholding of any Tax from any such payment by a withholding agent, then the applicable withholding agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with Applicable Law and, if such Tax is an Indemnified Tax, then the sum payable by the Borrower shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section 2.13) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(b) Payment of Other Taxes. The Borrower shall timely pay to the relevant Governmental Authority in accordance with Applicable Law, or at the option of the Administrative Agent timely reimburse it for, Other Taxes.

(c) Evidence of Payment. As soon as practicable after any payment of Taxes by the Borrower to a Governmental Authority pursuant to this Section 2.13, the Borrower shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority

evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(f) Status of Lender.

(i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by Applicable Law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 2.13(f)(ii)(A), Section 2.13(f)(ii)(B) and Section 2.13(f)(ii)(D) below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing, in the event that the Borrower is a U.S. Person,

(A) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), an executed IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(1) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (i) with respect to payments of interest under any Loan Document, an executed IRS Form W-8BEN or IRS Form W 8BEN E, as applicable, establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (ii) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or IRS Form W 8BEN E, as applicable, establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(2) in the case of a Foreign Lender claiming that its extension of credit will generate U.S. effectively connected income, an executed IRS Form W-8ECI;

(3) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (i) a certificate substantially in the form of Exhibit D-1 to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of a Borrower within the meaning of Section 881(c)(3)(B) of the Code, or a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code (a "**U.S. Tax Compliance Certificate**") and (ii) an executed IRS Form W-8BEN or IRS Form W 8BEN E, as applicable; or

(4) to the extent a Foreign Lender is not the beneficial owner, an executed IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN or IRS Form W 8BEN E, as applicable, a U.S. Tax Compliance Certificate substantially in the form of EXHIBIT D-2 or EXHIBIT D-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of EXHIBIT D-4 on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed originals of any other form prescribed by Applicable Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax,

duly completed, together with such supplementary documentation as may be prescribed by Applicable Law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made; and

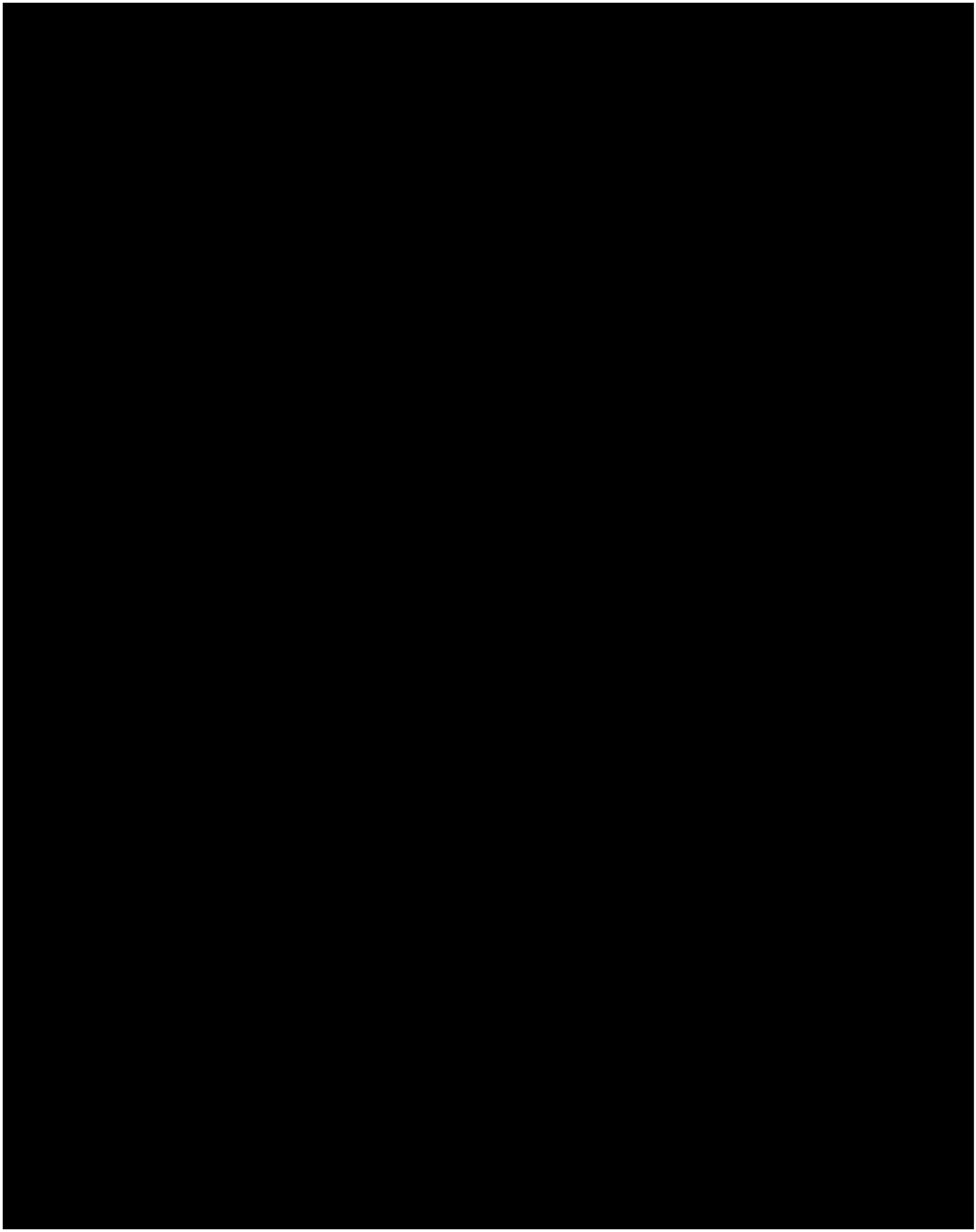
(D) if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by Applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower and the Administrative Agent in writing of its legal inability to do so.

(g) Treatment of Certain Refunds. If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes or Other Taxes as to which it has been indemnified pursuant to Section 2.13 (including by the payment of additional amounts pursuant to Section 2.13) it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 2.13 with respect to the Taxes or Other Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this paragraph (g) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (g), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (g) the payment of which would place the indemnified party in a less favourable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts giving rise to such refund had never been paid. This paragraph (g) shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(h) Survival. Each party's obligations under this Section 2.13 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

(i) Defined Terms. For purposes of this Section 2.13, the term "Applicable Law" includes FATCA.



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SECTION 2.17 RETURNED PAYMENTS.

If after receipt of any payment which is applied to the payment of all or any part of the Secured Obligations (including a payment effected through exercise of a right of setoff), the Administrative Agent or any Lender is for any reason compelled to surrender such payment or proceeds to any Person because such payment or application of proceeds is invalidated, declared fraudulent, set aside, determined to be void or voidable as a preference, impermissible setoff, or a diversion of trust funds, or for any other reason (including pursuant to any intercreditor agreement or subordination agreement or pursuant to any settlement entered into by the Administrative Agent or such Lender in its discretion), then the Secured Obligations or part thereof intended to be satisfied shall be revived and continued and this Agreement shall continue in full force as if such payment or proceeds had not been received by the Administrative Agent or such Lender. The provisions of this Section 2.17 shall be and remain effective notwithstanding any contrary action which may have been taken by the Administrative Agent or any Lender in reliance upon such payment or application of proceeds. The provisions of this Section 2.17 shall survive the termination of this Agreement.

ARTICLE III
REPRESENTATIONS AND WARRANTIES.

Each Credit Party hereby represents and warrants as of the date hereof, as of each Weekly Settlement Date and as of each date on which an Advance is made, that:

SECTION 3.01 STATUS AND AUTHORITY.

The Borrower has been formed and is existing as a limited partnership under the laws of the Province of Ontario. The General Partner is duly organized and validly existing and in good standing under the laws of the jurisdiction of its incorporation, and has all necessary power, capacity and authority to (i) carry on its business as presently carried on by it, including in its capacity as general partner of the Borrower, (ii) execute and deliver each Transaction Document to which the Borrower is a party and to perform the Borrower's obligations thereunder, in each case, in its capacity as general partner of the Borrower, and (iii) execute and deliver the Partnership Agreement and each Transaction Document to which it is or will be a party and to perform its obligations thereunder.

SECTION 3.02 LOCATION.

Its principal place of business, chief executive office and registered office are located at the addresses set forth in Section 8.01.

[redacted]

SECTION 3.04 NAMES.

It has not used any legal names, trade names or assumed names other than the name in which it has executed this Agreement.

[redacted]

SECTION 3.06 ORGANIZATION AND POWERS.

(i) It is a limited partnership validly formed and existing under the laws of the Province of Ontario, (ii) it is duly qualified to carry on its business in each jurisdiction in which it carries on business, and (iii) none of its Organizational Documents have been amended or rescinded.

SECTION 3.07 OWNERSHIP STRUCTURE.

As of the date hereof, the ownership structure and equity holdings for the Borrower, the General Partner and any limited partners of the Borrower is set out in Schedule 2.

SECTION 3.08 AUTHORITY; NO CONFLICT OR VIOLATION.

The execution and delivery by it of this Agreement and each other Transaction Document to which it is a party and the performance of its obligations under this Agreement or thereunder:

(a) are within its organizational powers and have been duly authorized by the Organizational Documents;

(b) will not require any authorization, consent, approval, order, filing, registration or qualification by or with any Governmental Authority, except those that have been obtained and are in full force and effect;

(c) do not violate any provision of (i) any Applicable Law or of any order, writ, injunction or decree presently in effect having applicability to it save to the extent that any violation has not had and could not reasonably be expected to have a Material Adverse Effect; or (ii) its Organizational Documents;

(d) will not contravene or constitute a default under any indenture or loan or credit agreement or any other agreement, lease or instrument to which it is a party or by which it may be bound or affected; and

(e) will not result in, or require, the creation or imposition of any Lien or other charge or encumbrance of any nature upon or with respect to any of the assets now owned or hereafter acquired by it, in each case, other than pursuant to the Transaction Documents.

SECTION 3.09 DUE EXECUTION.

This Agreement and each of the other Transaction Documents to which it is a party have been duly authorized, executed and delivered by it.

SECTION 3.10 ENFORCEABILITY.

This Agreement has been duly executed and delivered by the General Partner on behalf of the Borrower, in its capacity as general partner of the Borrower and in its own capacity. Each Transaction Document to which the Borrower is a party constitutes (or will, when executed and delivered constitute) a legal, valid and binding obligation of the Borrower and the General Partner, enforceable against each of them, in accordance with its terms, subject only to the discretion that a court may exercise in granting equitable remedies and any limitation under laws relating to bankruptcy, insolvency, moratorium, fraudulent preference, reorganization or other laws affecting creditors' rights generally from time to time in effect. Each Transaction Document to which the General Partner is party constitutes (or will, when executed and delivered constitute) a legal, valid and binding obligation of the General Partner, enforceable against it, in accordance with its terms, subject only to the discretion that a court may exercise in granting equitable remedies and any limitation under laws relating to bankruptcy, insolvency, moratorium, fraudulent preference, reorganization or other laws affecting creditors' rights generally from time to time in effect.

SECTION 3.11 COMPLIANCE WITH LAWS, ETC.

Each Borrower Party has complied with all Applicable Laws except to the extent that non-compliance does not have or could not reasonably be expected to have a Material Adverse Effect.

SECTION 3.12 LITIGATION.

There are no actions, suits, investigations, litigation or proceedings at law or in equity or by or before any Governmental Authority, in arbitration now commenced, or to the best of its knowledge, pending or threatened against or affecting any Borrower Party which has not previously been disclosed by such Person to (and waived in writing by) the Lenders and that:

(a) asserts the invalidity of this Agreement or any other Transaction Document;

(b) seeks to prevent the grant of a security interest in any Collateral by the Borrower to the Administrative Agent, the ownership or acquisition by the Borrower of any Eligible Receivables or other Collateral or the consummation of any of the transactions contemplated by this Agreement or any other Transaction Document; or

(c) could otherwise (individually or in the aggregate) reasonably be expected to have a Material Adverse Effect if determined against such Person.

SECTION 3.13 INSOLVENCY EVENT; SOLVENCY.

(i) ~~No~~no Insolvency Event (other than, after the RSA Petition Date and prior to the RSA Plan Emergence Date, clause (a)(v) of the definition of Insolvency Event) has occurred in respect of any Credit Party and no step has been taken or is intended to be taken by it or, to the best of its knowledge and belief, by any other Person that would constitute an Insolvency Event in respect of ~~such Person~~any Credit Party and (ii) giving effect to the transactions contemplated by this Agreement and the other Transaction Documents will not cause an Insolvency Event (other than, after the RSA Petition Date and

prior to the RSA Plan Emergence Date, clause (a)(v) of the definition of Insolvency Event) in respect of any Credit Party to occur.

SECTION 3.14 PAYMENTS TO APPLICABLE SELLERS.

With respect to each Receivable sold or contributed to it, the Borrower has given reasonably equivalent value to the applicable Seller in consideration therefor and such transfer was not made for or on account of an antecedent debt.

SECTION 3.15 SALES NOT VOIDABLE.

No transfer by the applicable Seller of any Receivable to the Borrower under the Sale and Servicing Agreement is or may be voidable under any section of any Insolvency Law or otherwise (including, for the avoidance of doubt, under any assignments for the benefit of creditors, preferences and fraudulent conveyances Laws of Canada or any province therein or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally).

SECTION 3.16 PERFECTION.

Assuming the filing of the financing statements or other similar instruments or documents necessary under the PPSA approved by it on the Closing Date, this Agreement, together with such financing statements or documents, is effective to create in favour of the Administrative Agent, for the benefit of the Secured Parties, a valid and perfected security interest in the Collateral, free and clear of any Lien except for Permitted Encumbrances.

SECTION 3.17 GOOD TITLE.

It is the legal and beneficial owner of each Receivable sold or contributed to it free and clear of any Lien except for Permitted Encumbrances.

[redacted]

SECTION 3.20 NO MATERIAL EVENT.

[redacted]

SECTION 3.21 ACCURACY OF INFORMATION.

Any written information furnished by it pursuant to the Transaction Documents, excluding any Projections, but including any information relating to the Receivables and all information set out in each Servicing Report (the "**Information**") is true and correct in all material respects as of its date and no such Information contains any untrue statement of a material fact or omits to state any material fact necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not materially misleading. Any Projections have been made in good faith and are not misleading.

SECTION 3.22 FINANCIAL STATEMENTS.

Without prejudice to the generality of Section 3.21 above, all of its financial information (other than projections) which have been furnished to the Administrative Agent or any of the Lenders and described in Section 5.19 have been prepared in accordance with GAAP and present fairly in all material respects the financial condition and results of operations of the Borrower Parties, as at such dates and for such periods in accordance with GAAP, subject, in the case of unaudited financial statements, to changes resulting from normal year-end audit adjustments and the absence of footnotes.

SECTION 3.23 TAXES.

It is not a non-resident of Canada within the meaning of the ITA and has timely (taking into account any extensions) (i) filed all tax returns (federal, provincial, foreign and local) required to be filed by it and (ii) paid, or caused to be paid, all Taxes, assessments and other governmental charges, if any, other than Taxes, assessments and other governmental charges being contested in good faith by appropriate proceedings and as to which adequate reserves have been provided in accordance with GAAP.

SECTION 3.24 TAX STATUS.

The General Partner is a corporation resident in Canada for the purposes of the ITA. The sole business of the General Partner is to be the general partner of the Borrower and the General Partner holds no assets in its own capacity other than a general partner interest in the borrower.

SECTION 3.25 VOLCKER RULE; INVESTMENT COMPANY ACT.

It (i) is not a "covered fund" under the Volcker Rule and (ii) is not required to register as, an "investment company" within the meaning of the Investment Company Act.

SECTION 3.26 ANTI-MONEY LAUNDERING/INTERNATIONAL TRADE LAW COMPLIANCE.

(a) It (A) is not a Sanctioned Person, (B) has no assets in a Sanctioned Country or in the possession, custody or control of a Sanctioned Person, or (C) does not do business in or with, or derive any of its operating income from investments in or transactions with, any Sanctioned Country or Sanctioned Person in violation of any law or directive enforced by any sanctions authority.

(b) The funds used to repay the Indebtedness and other obligations under this Agreement and the other Transaction Documents are not derived from any unlawful activity.

(c) None of (i) the Borrower Parties, nor any of their directors or officers or (ii) to the knowledge of the Credit Parties, nor any employee, Affiliate or agent of the Borrower Parties is a Sanctioned Person.

SECTION 3.27 ANTI-TERRORISM LAWS.

Each Borrower Party:

(a) is not in violation in any material respect of any Anti-Terrorism Law and does not engage in or conspire to engage in any material respect in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in any Anti-Terrorism Law;

(b) is not a Blocked Person; and/or

(c) does not (A) conduct any business or engage in making or receiving any contribution of funds, goods or services to or for the benefit of any Blocked Person, or (B) deal in, or otherwise engage in any transaction relating to, any property or interests in property blocked pursuant to the Executive Order No. 13224.

SECTION 3.28 POLICIES AND PROCEDURES.

Each Borrower Party has implemented and maintains in effect policies and procedures designed to ensure its compliance and the compliance of its respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions and it and its respective officers and directors and, to its knowledge, its employees and agents, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects and are not knowingly engaged in any activity that would reasonably be expected to result in it being designated as a Sanctioned Person.

SECTION 3.29 ERISA COMPLIANCE AND CANADIAN PENSION PLANS.

(a) Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, each Plan established or maintained by a Borrower Party or to which a Borrower Party contributes or is obligated to contribute, is in compliance with the applicable provisions of ERISA, the Code and other applicable federal and state law.

(b) Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) each Foreign Plan is in compliance in all material respects with all Requirements of Law applicable thereto and the respective requirements of the governing documents for such plan and (ii) with respect to each Foreign Plan, no Borrower Party or any of their respective directors, officers, employees or agents has engaged in a transaction that could subject such Borrower Party directly or indirectly, to any tax or civil penalty.

(c) There are no pending or, to the knowledge of any Borrower Party, threatened claims, actions or lawsuits, or action by any Governmental Authority, with respect to a Plan established or maintained by a Borrower Party or to which a Borrower Party contributes or is obligated to contribute, that would be reasonably be expected to have a Material Adverse Effect.

(d) (i) No ERISA Event has occurred and, to the actual knowledge of any Borrower Party or ERISA Affiliate, no such Person is aware of any fact, event or circumstance that would reasonably be expected to constitute or result in an ERISA Event, (ii) as of the most recent valuation date for any Borrower Party Plan, the present value of all accrued benefits under such Plan (based on the actuarial assumptions used to fund such Plan) did not exceed the value of the assets of such Plan allocable to such accrued benefits, (iii) no Borrower Party, nor any ERISA Affiliate has incurred any liability to the PBGC other than for the payment of premiums, and there are no premium payments which have become due that are unpaid, and (iv) no Borrower Party nor any ERISA Affiliate has engaged in a transaction that could be subject to Sections 4069 or 4212(c) of ERISA.

(e) No Borrower Party maintains or contributes to any Foreign Plan or Canadian Pension Plan.

SECTION 3.30 MATERIAL ADVERSE EFFECT.

To the best of its knowledge, no event has occurred that has had a Material Adverse Effect which has not previously been disclosed by such Person to (and waived in writing by) the Administrative Agent.

SECTION 3.31 GOOD TITLE.

The Borrower or the General Partner, as applicable, is the legal and beneficial owner of its assets, free and clear of any Lien except for Permitted Encumbrances.

SECTION 3.32 EMPLOYEES.

It does not have any employees.

[redacted]

SECTION 3.34 DATA PROTECTION.

(a) It is in compliance with all Data Requirements, and, in particular, all consents necessary for either it or the Sellers and the Servicers under Privacy Laws are in place to permit: (i) it to share such personal information with the Servicers, and (ii) it to use and disclose such personal information for the purposes intended hereby and under the Sale and Servicing Agreement.

(b) It has not received from any Person or been required to give to any Person any notice, regarding any offense or alleged offense under Data Requirements, including any incident concerning or affecting Customer Data which gives rise to an obligation under Privacy Laws to notify a regulator.

(c) It has not experienced loss or theft of any Customer Data, or accidental or unauthorised disclosure or access to Customer Data, including any unauthorized intrusions or security breaches of any IT asset which is owned or leased by it, in which Customer Data or other sensitive or confidential information (in each case, in its control or possession) was stolen or improperly accessed, used, or disclosed.

(d) It has not received notice from any of its suppliers of IT assets that are not owned or leased by the it that any Customer Data or other sensitive or confidential information (in each case, in its control or possession) was stolen or improperly accessed, used, or disclosed.

ARTICLE IV
CONDITIONS

SECTION 4.01 CONDITIONS TO EFFECTIVENESS.

(a) Prior to the effectiveness of this Agreement, the Borrower shall have delivered or caused to be delivered to the Administrative Agent (all documents to be in form and substance satisfactory to the Administrative Agent in its Permitted Discretion):

(i) Transaction Documents. This Agreement and all other Transaction Documents, evidenced by physical documents, duly and properly executed by the parties thereto;

(ii) Searches. PPSA, insolvency and judgment searches against the Credit Parties and the Sellers and Initial Servicers in those offices and jurisdictions as the Administrative Agent shall reasonably request which shall show that no financing statement or other filings have been filed or remain in effect and no Liens remain in effect against the Credit Parties or the Sellers and Initial Servicers or any Collateral except for Permitted Encumbrances, financing statements, assignments or other filings, with respect to which the existing secured party has delivered to the Administrative Agent PPSA financing discharge statements or other documentation evidencing the termination of its Liens in the Collateral;

(iii) Organizational Documents. A copy of the Guarantor's and each Credit Party's (i) organization documents, certified as of a recent date by such Person's secretary (or other appropriate officer), and (ii) bylaws, partnership agreement or operating agreement, as applicable, certified as of a recent date by such Person's secretary (or other appropriate officer); together with certificates of good standing existence or fact in the Guarantor's or such Credit Party's, as the case may be, jurisdiction of organization and in each jurisdiction in which such Person is qualified to do business, each dated within thirty (30) days from the date of this Agreement;

(iv) Policy Approval. Approval by board of directors of the Guarantor of the "Risks and Analytics Approval Procedures (for Canada)" policy;

(v) Financial Statements. Audited financial statements, financial projections and operational control documentation of each Borrower Party and their satisfactory review by the Administrative Agent;

(vi) Authorization Documents. Certified copies of resolutions of the Credit Parties and the Guarantor authorizing or ratifying, as the case may be, the execution, delivery and performance of any Notes, this Agreement and all other Transaction Documents, the pledge of the Collateral to the Administrative Agent as security for the Secured Obligations including any borrowing evidenced by Notes and designating the appropriate officers to execute and deliver the Transaction Documents;

(vii) Incumbency Certificates. A certificate of a senior officer of each of the Guarantor and the General Partner (or other appropriate officer) as to the incumbency and signatures of officers of the Guarantor and the General Partner (in its own right and in its capacity as general partner of the Borrower), as applicable, signing this Agreement, any Notes and other Transaction Documents to which the Guarantor and/or each Credit Party is a party, as applicable;

(viii) Opinion of Counsel. Written opinions of the Borrower's counsel addressed to the Administrative Agent and the Lenders, in form and substance satisfactory to the Administrative Agent;

(ix) Officer's Certificate. A certificate, dated the date of this Agreement, signed by a senior officer of each of the Guarantor and the General Partner (in its own right and in its capacity as general partner of the Borrower), to the effect that (i) all representations and warranties of such Person set forth in this Agreement and the other Transaction Documents, as applicable, are true and correct as of the date hereof in all material respects, including financial covenants set forth in Article V hereto and the Guaranty, (ii) in respect of the Borrower, the Borrower is not subject to an Insolvency Event, and in respect of the Guarantor, that the Guarantor is not Insolvent and (iii) no Event of Default hereunder has occurred;

(x) Data Tape. A data tape containing information as to Borrower's receivables portfolio submitted as of the most recent month end;

(xi) Credit and Collection Policies. A copy of the final and complete Credit and Collection Policies;

(xii) Insurer Notification Letter. A copy of the Insurer Notification Letter, signed by way of acknowledgement by Canadian Premier Life Insurance Company; and

(xiii) Other Documents. Such additional documents as the Administrative Agent reasonably may request.

(b) Prior to the effectiveness of this the Agreement, the Borrower shall have satisfied the following conditions in form and substance satisfactory to the Administrative Agent in its sole and absolute discretion:

(i) Material Adverse Effect. No Material Adverse Effect shall have occurred and be continuing and the Borrower has not been liquidated, dissolved or terminated;

(ii) Regulatory. Absence of a Regulatory Trigger Event;

(iii) Agreed Upon Procedures. The completion of agreed upon procedures by a third-party in relation to the testing and cash flow tracking of the Receivables, and the implementation of any corrective actions identified in the Reports, each to the satisfaction of the Administrative Agent;

(iv) Regulatory/Compliance review. Completion, to the satisfaction of the Administrative Agent, of a regulatory and compliance review with respect to the Borrower, the Receivables, the Transaction

Documents and the transactions contemplated therein and of any corrective actions identified in the Reports;

(v) IT Questionnaire. Completion by the Borrower, to the satisfaction of the Administrative Agent, of an information technology questionnaire provided to the Borrower by the Administrative Agent;

(vi) PPSA filings. Delivery to the Administrative Agent of (i) Ontario PPSA filings in respect of the deemed security interest regarding the assignment of the Receivables from the Sellers to the Borrower, and (ii) Ontario PPSA filings in respect of the security interest created by the Borrower under the General Security Agreement;

(vii) Intercompany Debt. Any Intercompany Debt in existence as at the Closing Date has been subordinated in all respects and fully postponed beyond the Maturity Date, to the satisfaction of the Administrative Agent, acting reasonably;

(viii) Financing Fee. Payment of the Financing Fee by the Borrower to the Lenders (in accordance with their Applicable Percentage, and

(ix) Payments. Payment in cash by the Borrower to the Administrative Agent and any other relevant parties of all of the amounts that have become due and owing as of the Closing Date and all costs and expenses to the extent invoiced on or prior to the Closing Date.

ARTICLE V
COVENANTS

Until the Commitments shall have expired or been terminated and the principal of and interest on each Loan and all fees payable hereunder shall have been paid in full without any pending draw, each Credit Party covenants as follows:

SECTION 5.01 NAME OR STRUCTURAL CHANGES.

[redacted]

SECTION 5.02 BUSINESS AND ACTIVITIES.

It shall not engage in any business or activities other than those permitted under the Transaction Documents. In particular, the Credit Parties shall not have any employees or establish or contribute to any Canadian Pension Plan.

[redacted]

SECTION 5.05 COMPLIANCE WITH LAWS.

It shall comply with all Applicable Laws, except to the extent that the failure to comply with such Applicable Laws does not have, or could not reasonably be expected to have, a Material Adverse Effect.

SECTION 5.06 POLICIES AND PROCEDURES.

It shall ensure that the Borrower Parties maintain in effect and enforce policies and procedures designed to ensure compliance by the Borrower Parties and their respective directors, managers, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions.

SECTION 5.07 AUTHORIZATIONS.

It shall promptly obtain, comply with the terms of and do all that is necessary and within its control to maintain in full force and effect all authorizations which are at any time required in or by all Applicable Laws in connection with the performance of its duties and obligations under the Transaction Documents to which it is a party or to ensure the legality, validity, enforceability and admissibility in evidence of the Transaction Documents, except to the extent that a failure to do so has not had or could not reasonably be expected to have a Material Adverse Effect.

SECTION 5.08 RECORDS.

It shall:

(a) keep and maintain all Records at such locations as are listed in Section 8.01 or such other location as it may notify to the Secured Parties from time to time; provided that it shall provide such Persons with written notice of such change not later than ten (10) calendar days thereafter;

(b) maintain adequate back-ups of the Records;

(c) ensure that the Records to the extent that they relate to Receivables are held to the order and on trust for the Administrative Agent and comply with all reasonable instructions of any Finance Party in relation to the Records to the extent that they relate to Receivables;

(d) at its sole expense (subject to the proviso below) permit the Administrative Agent, each Finance Party and/or their respective agents or representatives, upon reasonable prior notice, and subject to the facility's reasonable security procedures, to visit its office during normal office hours (each such visit, a "Review") (A) to examine or make copies of the Records that are in its possession or under its control and (B) to discuss matters relating to its financial condition or the Receivables or any Person's performance under any of the Transaction Documents, in each case, with any of its officers or employees having knowledge of such matters; provided that, so long as no Amortization Event has occurred and is continuing and that the prior Review, if any, included no material adverse findings, the Borrower shall only be responsible for the cost of two (2) Reviews in any one (1) calendar year; and

(e) keep and maintain Records adequate to permit, on and following the Effective Date, the daily identification of each Receivable and all Collections of and adjustments to each existing Receivable.

SECTION 5.09 PERFORMANCE AND ENFORCEMENT OF THE SALE AND SERVICING AGREEMENT.

It shall:

(a) perform, and will require each of the Sellers pursuant to the Sale and Servicing Agreement to perform, each of its obligations and undertakings under and pursuant to the Sale and Servicing Agreement;

(b) purchase Receivables under the Sale and Servicing Agreement in strict compliance with the terms thereof and will diligently enforce the rights and remedies accorded to it as the buyer under the Sale and Servicing Agreement; and

(c) take all actions to perfect and enforce its rights and interests (and the rights and interests of the Secured Parties as its assignees) under the Sale and Servicing Agreement to which it is a party as the Administrative Agent may from time to time reasonably request, including, without

limitation, making claims to which it may be entitled under any indemnity, reimbursement or similar provision contained in the Sale and Servicing Agreement.

[redacted]

SECTION 5.11 SALES, LIENS.

Other than the ownership and Security Interests contemplated by the Transaction Documents, it shall not sell, assign (by operation of law or otherwise) or otherwise dispose of, or grant any option with respect to, or create or suffer to exist any Lien upon (including, without limitation, the filing of any financing statement) or with respect to, any Receivables or Collections and it shall defend the right, title and interest of the Secured Parties in, to and under any of the foregoing property, against all claims of third parties claiming through or under it.

SECTION 5.12 TERMINATION OF SALE AND SERVICING AGREEMENT.

It shall not terminate the Sale and Servicing Agreement or send any termination notice to any Seller thereunder in respect thereof, without the prior written consent of each Finance Party.

[redacted]

SECTION 5.14 TAX STATUS.

It shall take such actions as needed to ensure that it will not become subject to taxation in any jurisdiction outside of Canada.

SECTION 5.15 TAXES.

It shall timely (taking into account any extensions) (i) file all tax returns (federal, state, provincial, foreign and local) required to be filed by it and (ii) pay, or cause to be paid, all Taxes, assessments and other governmental charges, if any, other than Taxes, assessments and other governmental charges being contested in good faith by appropriate proceedings and as to which adequate reserves have been provided in accordance with GAAP.

SECTION 5.16 USE OF PROCEEDS.

No proceeds of any Advance shall be used directly or indirectly by it:

(a) to fund any operations in, finance any investments or activities in or make any payments to or for the benefit of, directly or indirectly, a Sanctioned Person or a Sanctioned Country in violation of any applicable Sanctions or in any other manner that will result in a violation by any Person of any applicable Anti-Corruption Laws or Anti-Terrorism Laws; or

(b) for the purpose, whether immediate, incidental or ultimate, of "purchasing or carrying" any margin stock.

SECTION 5.17 ANTI-TERRORISM LAWS:

It shall ensure that neither a Borrower Party nor, to a Borrower Party's knowledge, any of such Borrower Party's agents, shall (i) conduct any business or engage in any transaction or dealing with any Blocked Person, including making or receiving any contribution of funds, goods or services to or for the benefit of any Blocked Person; (ii) deal in, or otherwise engage in any transaction relating to, any property or interests in property blocked pursuant to the Executive Order No. 13224; or (iii) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in the Executive Order No. 13224, the USA Patriot Act or any other Anti-Terrorism Law.

SECTION 5.18 FURTHER INFORMATION/ASSURANCES.

It shall:

(a) promptly furnish to the Administrative Agent and each Lender such other information, and in such form, as the Administrative Agent or the Lenders may reasonably request from time to time; and/or

(b) at its own cost and expense, cause to be promptly and duly taken, executed, acknowledged and delivered all such further acts, documents, and assurances as the Administrative Agent and the Lenders may reasonably request from time to time in order to give full effect to the transactions contemplated by this Agreement.

[redacted]

[redacted]

SECTION 5.20 NOTICES OF MATERIAL EVENTS.

The Borrower will furnish to the Administrative Agent and each Lender promptly (but in any event within three (3) Business Days of becoming aware of such occurrence) written notice of the following:

[redacted]

(b) receipt of any notice of any material investigation by a Governmental Authority or any material litigation or proceeding commenced or threatened against any Borrower Party;

(c) any Lien (other than Permitted Encumbrances) or claim made or asserted against any of the Collateral;

(d) any proposal by any Seller to increase the Intercompany Debt above the amount of Intercompany Debt outstanding as of the Closing Date;

(e) the occurrence of any ERISA Event; and

(f) any other development that results, or could reasonably be expected to result in, a Material Adverse Effect.

Each notice delivered under this Section shall be accompanied by a statement of a senior officer or other executive officer of the General Partner (in its capacity of general partner of the Borrower) setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto.

SECTION 5.21 EXISTENCE; CONDUCT OF BUSINESS.

Each Credit Party will (a) do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence and the rights, qualifications, licenses, permits, franchises, governmental authorizations, intellectual property rights, licenses and permits material to the conduct of its business, and maintain all requisite authority to conduct its business in each jurisdiction in which its business is conducted, provided that the foregoing shall not prohibit any merger, consolidation, liquidation or dissolution permitted under Section 5.28, and (b) carry on and conduct its business only as permitted under the Transaction Documents.

[redacted]

SECTION 5.23 BOOKS AND RECORDS; INSPECTION RIGHTS.

(a) Each Credit Party will, at the cost of the Borrower, (a) keep proper books of record and account in which full, true and correct entries are made of all dealings and transactions in relation to its business and activities, (b) permit any representatives designated by the Administrative Agent or any Lender (including employees of the Administrative Agent, any Lender or any consultants, accountants, lawyers, agents and appraisers retained by the Administrative Agent), upon reasonable prior notice, to visit and inspect its properties, to conduct at its premises field examinations of the its assets, liabilities, books and records, including examining and making extracts from its books and records and to discuss its affairs, finances and condition with its officers and independent accountants, all at such reasonable times and as often as reasonably requested, and (c) permit any representatives designated by the Administrative Agent or any Lender (including employees of the Administrative Agent, any Lender or any consultants, accountants, lawyers, agents and appraisers retained by the Administrative Agent) to conduct a third-party review and reconciliation of all payment related activity, including ending balances, on not less than 100 Receivables per calendar quarter. Each Credit Party acknowledges that the Administrative Agent, after exercising its rights of inspection, may prepare and distribute to the Lenders certain Reports pertaining to its assets for internal use by the Administrative Agent and the Lenders. Notwithstanding the forgoing, only one of each of such field examination and inspection per calendar year per location shall be at the Credit Parties' sole expense. For purposes of this Section 5.23, it is understood and agreed that a single field examination or inspection may be conducted at multiple relevant sites as required.

(b) The Borrower shall arrange with the Sellers to make arrangements with the Seller Collections Account Bank to permit any representatives designated by the Administrative Agent (including employees of the Administrative Agent) to have the same log-in real-time electronic view rights that the Borrower holds in order to at any time to view the Seller Collections Accounts balances and payments activities.

SECTION 5.24 COMPLIANCE WITH LAWS AND MATERIAL CONTRACTUAL OBLIGATIONS.

Each Credit Party will ensure that each Borrower Party (i) complies with all Applicable Laws (including, without limitation, Privacy Laws) and (ii) performs in all material respects its obligations under the Transaction Documents to which it is a party, except, in each case, where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect. Each Credit Party will ensure that the Borrower Parties maintain in effect and enforce policies and procedures designed to ensure compliance by the Borrower Parties and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions.

SECTION 5.25 ACCURACY OF INFORMATION.

Each Credit Party will ensure that any information, excluding Projections but including financial statements or other documents, furnished to the Administrative Agent or the Lenders in connection with this Agreement or any other Transaction Document or any amendment or modification hereof or thereof or waiver hereunder or thereunder contains no material misstatement of fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and the furnishing of such information shall be deemed to be a representation and warranty by it on the date thereof as to the matters specified in this Section 5.25; provided that, with respect to projected financial information, it will only ensure that such information was prepared in good faith based upon assumptions believed to be reasonable at the time. Each Credit Party will ensure that any Projections are made in good faith.

SECTION 5.26 INDEBTEDNESS.

No Credit Party will create, incur, assume or suffer to exist any Indebtedness, except the Secured Obligations.

SECTION 5.27 LIENS.

No Credit Party will create, incur, assume or permit to exist any Lien on any property or asset now owned or hereafter acquired by it, or assign or sell any income or revenues (including Accounts) or rights in respect of any thereof, other than Permitted Encumbrances.

SECTION 5.28 FUNDAMENTAL CHANGES.

(a) No Credit Party will merge into or consolidate or amalgamate with any other Person, or permit any other Person to merge into or consolidate or amalgamate with it, or liquidate or dissolve (and distribute its assets).

(b) No Credit Party will engage in any business other than as permitted under the Transaction Documents and other than businesses substantially similar to the type conducted by it on the date hereof and businesses reasonably related thereto.

(c) No Credit Party will change its fiscal year from the basis in effect on the Closing Date.

(d) No Credit Party will change the accounting basis upon which its financial statements are prepared.

SECTION 5.29 NON-CONSOLIDATION.

No Credit Party will take any action which could reasonably result in the Borrower (i) being consolidated with any other entity in any insolvency or bankruptcy (or equivalent) proceedings (other than the General Partner) or (ii) losing its status as a limited partnership.

SECTION 5.30 DISPOSALS.

No Credit Party will sell, transfer, lease or otherwise dispose of (or commit to sell, transfer, lease or otherwise dispose of) any asset, except in connection with a Securitization Transaction permitted by Section 5.40 and provided that the terms thereof have been adhered to, and otherwise with the prior written consent of the Administrative Agent.

[redacted]

SECTION 5.32 RESTRICTED PAYMENTS.

Following the occurrence of an Amortization Event or Event of Default, no Credit Party will declare or make, or agree to declare or make, directly or indirectly, any Restricted Payment, or incur any obligation (contingent or otherwise) to do so. For the avoidance of doubt, to the extent of any conflict between the terms of sub-paragraph (l) of Article X of the Guaranty and the terms of this Section 5.32, the terms of this Section 5.32 shall prevail.

SECTION 5.33 RESTRICTIVE AGREEMENTS.

No Credit Party will, directly or indirectly, enter into, incur or permit to exist any agreement or other arrangement that prohibits, restricts or imposes any condition upon its ability to create, incur or permit to exist any Lien upon any of its property or assets; provided that (i) the foregoing shall not apply to restrictions and conditions imposed by any Requirement of Law or by any Transaction Document, and (ii) the foregoing shall not apply to restrictions or conditions imposed by any agreement relating to secured Indebtedness permitted by this Agreement if such restrictions or conditions apply only to the property or assets securing such Indebtedness.

SECTION 5.34 AMENDMENT OF ORGANIZATIONAL DOCUMENTS.

No Credit Party will amend, modify or waive any of its rights under its Organizational Documents.

[redacted]

SECTION 5.36 ADMINISTRATIVE AGENT INSTRUCTIONS.

(a) The Borrower shall not exercise any of the following rights or discretions under the Transaction Documents (other than the Credit Agreement and Fee Letter) and the Insurer Notification Letter without the consent or instructions (as applicable) of the Administrative Agent (other than in the cases of items (iv), (vii), (ix) and (x) and more generally following the occurrence of an Event of Default, acting in its Permitted Discretion), and the Administrative Agent may (other than in the cases of items (iv), (vii), (ix) and (x) and more generally following the occurrence of an Event of Default, in its Permitted Discretion) at any time instruct the Borrower to exercise any discretion under the Transaction Documents, including, but not limited to, the following~~:~~ (after the commencement of the RSA Chapter 11 Cases and prior to the RSA Plan Effective Date, subject to the pendency of the Chapter 11 Cases and the Canadian Recognition Proceedings and subject to the provisons of (x) the Interim Securitization Order at any time prior to the entry of the Final Securitization Order, (y) the Canadian Securitization Recognition Order and (z) the Final Securitization Order):

(i) upon notice by the Administrative Agent at any time following the occurrence of a Servicer Termination Event, the Borrower will exercise its rights to appoint a replacement Servicer pursuant to Section 7.02 of the Sale and Servicing Agreement;

(ii) upon notice by the Administrative Agent at any time following the occurrence of an Amortization Event, the Borrower shall promptly give notice to the Sellers (a "**Receivables Sale Termination Notice**") that it will no longer purchase receivables under the Sale and Servicing Agreement in accordance with the terms thereof;

(iii) upon notice by the Administrative Agent at any time following the occurrence of a Re-Direction Event, the Borrower shall at the request of the Administrative Agent (i) notify any Insurer of the ownership of the Purchased Assets and/or Security Interest (as defined in the General Security Agreement) and/or direct any Insurer to pay any proceeds of Insurance directly to an account specified by the Administrative Agent;

(iv) upon notice by the Administrative Agent at any time following the occurrence of an Event of Default, the Borrower shall at the request of the Administrative Agent (i) notify any Insurer of the ownership of the Purchased Assets and/or Security Interest (as defined in the General Security Agreement) and/or direct any Insurer to pay any proceeds of Insurance directly to an account specified by the Administrative Agent;

(v) upon notice by the Administrative Agent at any time, make a claim for indemnification on behalf of the Administrative Agent under the Sale and Servicing Agreement pursuant to its rights thereunder;

(vi) upon notice by the Administrative Agent at any time, the Borrower will exercise its discretion to give notice and require the Seller to re-purchase Receivables under Section 2.02 of the Sale and Servicing Agreement;

(vii) upon notice by the Administrative Agent, at any time following the occurrence of an Event of Default, notify any Obligors or any other person obligated on an account, chattel paper or instrument of the ownership of the Receivables and notify them to make payments to the party specified by the Administrative Agent (whether or not any Seller or Servicer was previously making collections on such accounts, chattel paper or instruments) or direct the Sellers or the Servicers, as applicable, to notify the Obligors, at the Borrower's expense, of the ownership of the Receivables and to notify the Obligors or any other person obligated on an account, chattel paper or instrument to make payments to the party specified by the Borrower (whether or not any Seller or Servicer was previously making collections on such accounts, chattel paper or instruments) (and the identity of the owner may be withheld in any such notification);

(viii) upon notice by the Administrative Agent, acting reasonably and within its Permitted Discretion, with due consideration for the potential impact of such action on the collectability of Receivables in particular given the nature of the Obligors, at any time following the occurrence of a Re-Direction Event, notify any Obligors or any other person obligated on an account, chattel paper or instrument of the ownership of the Receivables and notify them to make payments to the party specified by the Administrative Agent (whether or not any Seller or Servicer was previously making collections on such accounts, chattel paper or instruments) or direct the Sellers or the Servicers, as applicable, to notify the Obligors, at the Borrower's expense, of the ownership of the Receivables and to notify the Obligors or any other person obligated on an account, chattel paper or instrument to make payments to the party specified by the Borrower (whether or not any Seller or Servicer was previously making collections on such accounts, chattel paper or instruments) (and the identity of the owner may be withheld in any such notification);

(ix) upon notice by the Administrative Agent at any time following the occurrence of an Event of Default, the Borrower shall promptly give notice to the Sellers of a Seller Event of Default (as defined in and) pursuant to and in accordance with the Sellers Security Agreement;

(x) [RESERVED]

(xi) upon notice by the Administrative Agent at any time, the Borrower will exercise any of its discretions under the Intercreditor Agreement, including its discretion to: (i) request a Lender's Confirmation, (ii) exercise a Purchase Right, (iii) deliver a Purchase Notice, (iv) consummate a Purchase, (v) deliver a request to release and discharge security interests over the Collection Accounts or (vi) deliver any Turnover Request (each as defined in the Intercreditor Agreement), at the direction of the Administrative Agent;

(xii) upon notice by the Administrative Agent at any time following a Servicer Termination Event, the Borrower will direct the Sellers to duly complete, execute and deliver such documents and actions required to be duly completed, executed and delivered pursuant to Section 7.05 of the Sale and Servicing Agreement; and

(xiii) with respect to any exercise of any power of attorney given to the Borrower pursuant to the Transaction Documents, including under Section 7.04 of the Sale and Servicing Agreement and Section 3.07 of the Sellers Security Agreement.

(b) The Borrower will promptly, and in all cases in no more than one (1) Business Day from its receipt thereof, provide to the Administrative Agent: (i) any information that it becomes aware of material to the interest of the Administrative Agent or the Lenders, (ii) any formal or informal notifications it receives or (iii) a copy of any notices it receives, in each case with respect to the Transaction Documents and the Insurer Notification Letter.

SECTION 5.37 RECORDS.

Each of the Credit Parties shall:

(a) keep and maintain all Records in accordance with GAAP and Applicable Law at the location listed in Section 8.01 or such other location as it may notify to the Secured Parties from time to time; provided that it shall provide such Persons with written notice of such change not later than ten (10) calendar days thereafter;

(b) maintain adequate back-ups of the Records;

(c) ensure that the Records, to the extent that they relate to Receivables, are held to the order and on trust for the Administrative Agent and comply with all reasonable instructions of any Finance Party in relation to the Records to the extent that they relate to Receivables; and

(d) keep and maintain Records adequate to permit, on and following the Effective Date, the daily identification of each Receivable and all Collections of and adjustments to each existing Receivable.

SECTION 5.38 DATA PROTECTION.

Each of the Credit Parties shall:

(a) ensure that any collection, use, transfer or disclosure of Customer Data is in compliance with Data Requirements, and, in particular, ensure that all consents are in place that are necessary under Privacy Laws for either it or the Sellers and the Initial Servicers: (i) to share such Customer Data with the Servicers and the Verification Agent; and (ii) to use and disclose such Customer Data for the purposes intended under the Transaction Documents; and

(b) promptly (and in any event within 5 Business Days) notify the Administrative Agent:

(i) if it receives from any Person or has been required to give to any Person any notice regarding any offense or alleged offense under Data Requirements;

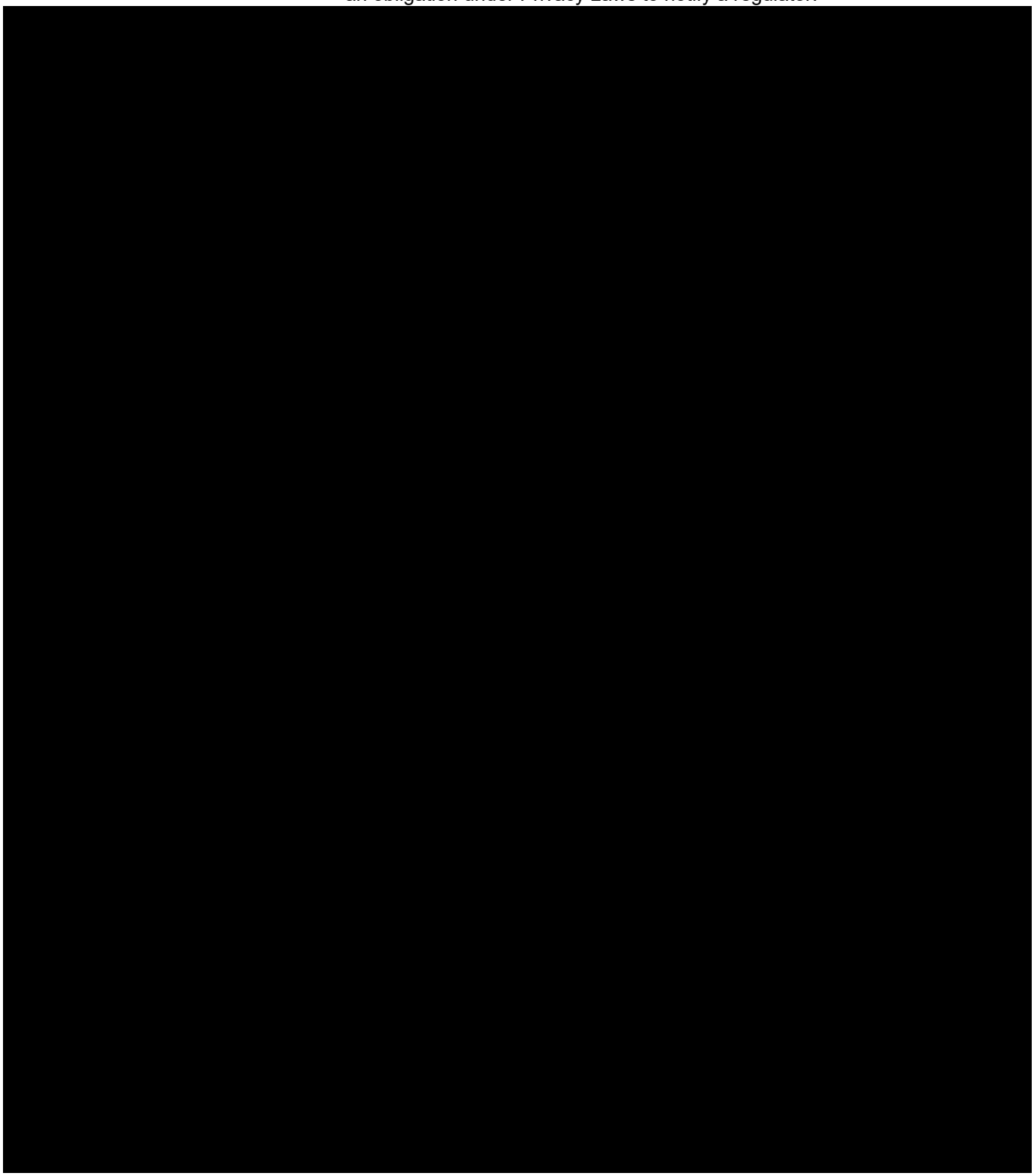
(ii) if it receives notice from any of its suppliers of IT assets that are not owned or leased by the it that any Customer Data or other sensitive or confidential information (in each case, in its control or possession) was stolen or improperly accessed, used, or disclosed;

(iii) of the occurrence of:

(A) any loss or theft of any Customer Data, or accidental or unauthorised disclosure or access to Customer Data, including any unauthorized intrusions or security breaches of any IT asset which is owned or leased by it, in which Customer Data or other sensitive of confidential information was stolen or improperly accessed, used, or disclosed;

(B) any other actual, potential or suspected incident concerning or affecting Customer Data which has or could reasonably have a significant impact on the security of Customer Data; or

(C) any incident concerning or affecting Customer Data which gives rise to an obligation under Privacy Laws to notify a regulator.



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ARTICLE VI

EVENTS OF DEFAULT, AMORTIZATION EVENTS AND RE-DIRECTION EVENTS

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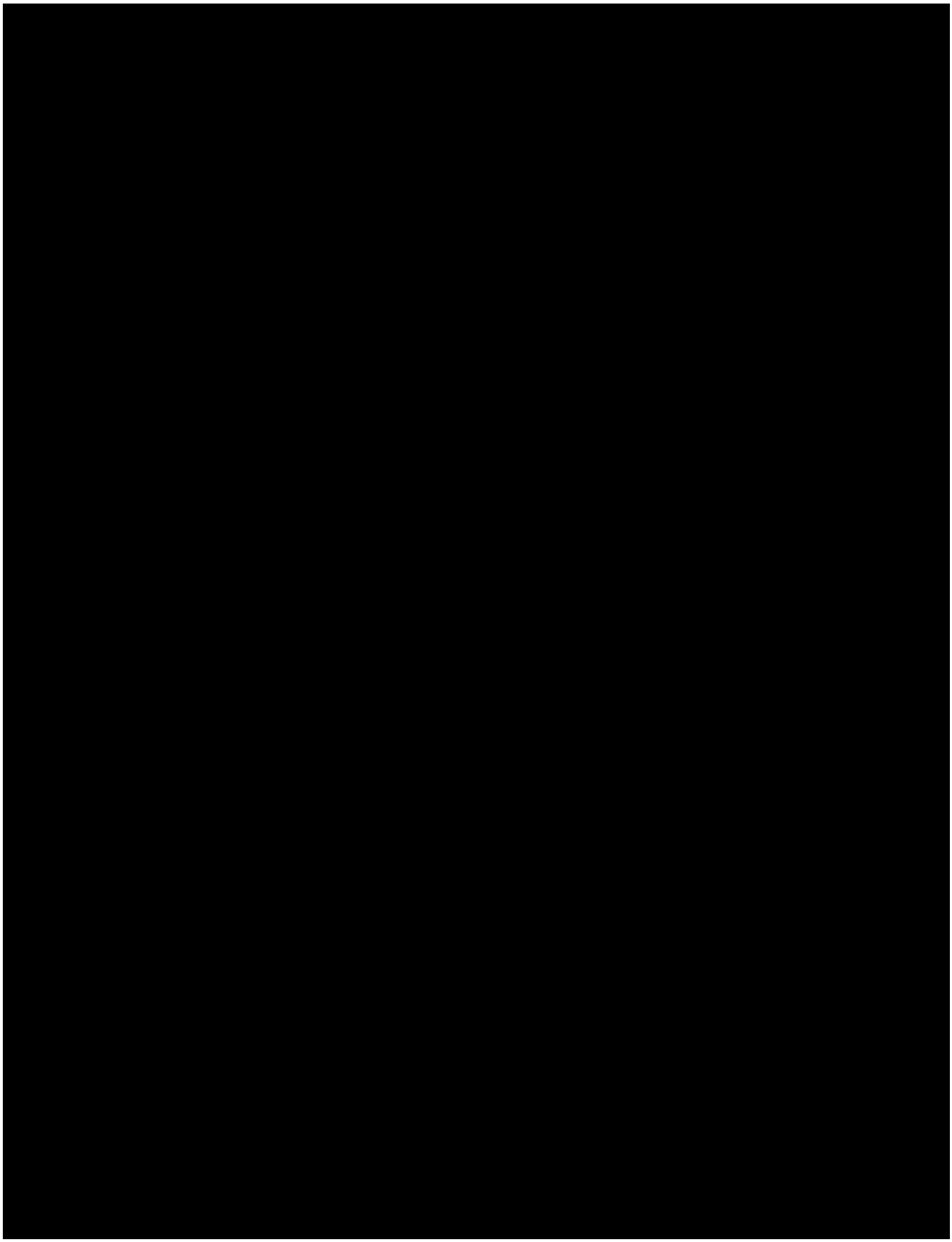
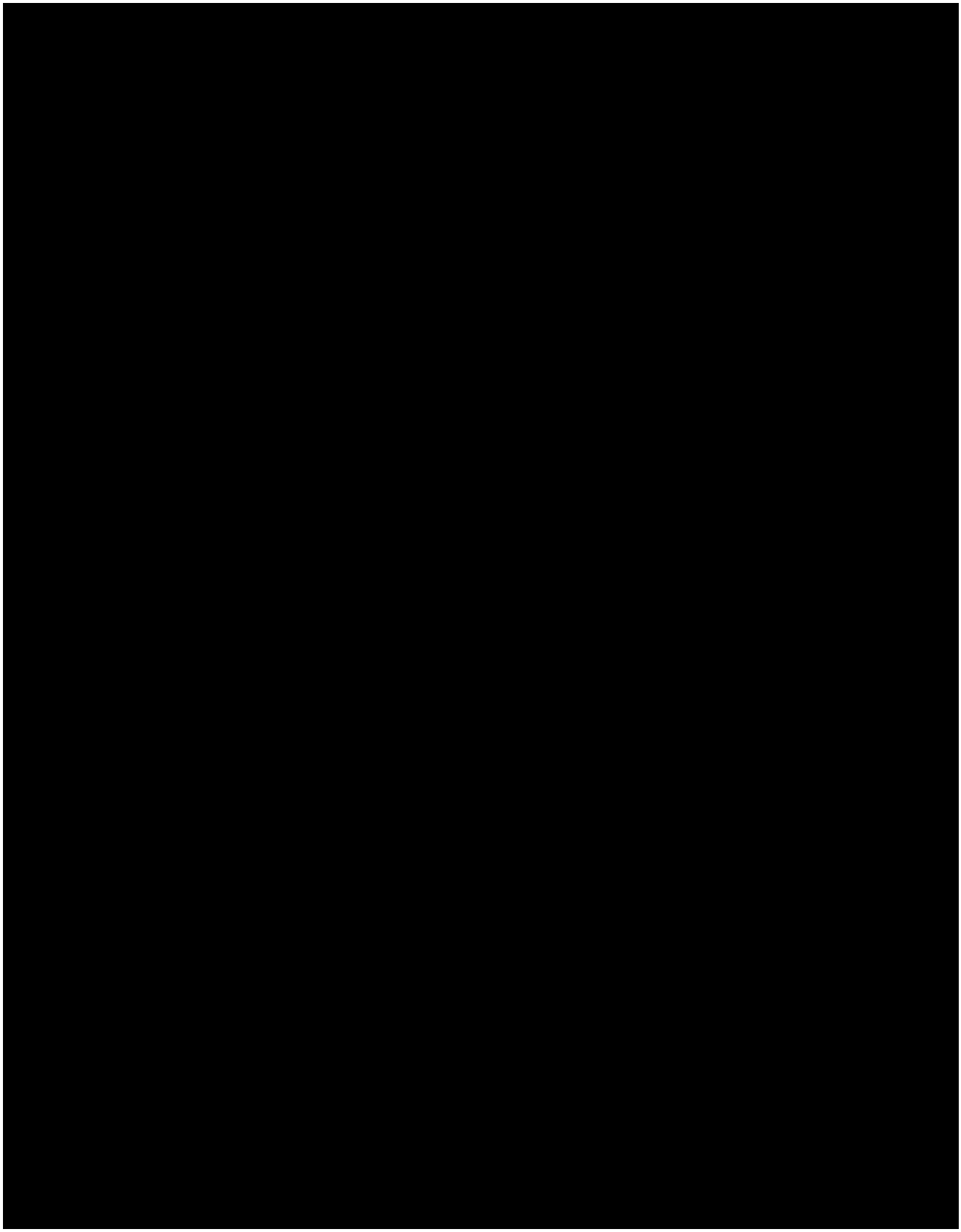
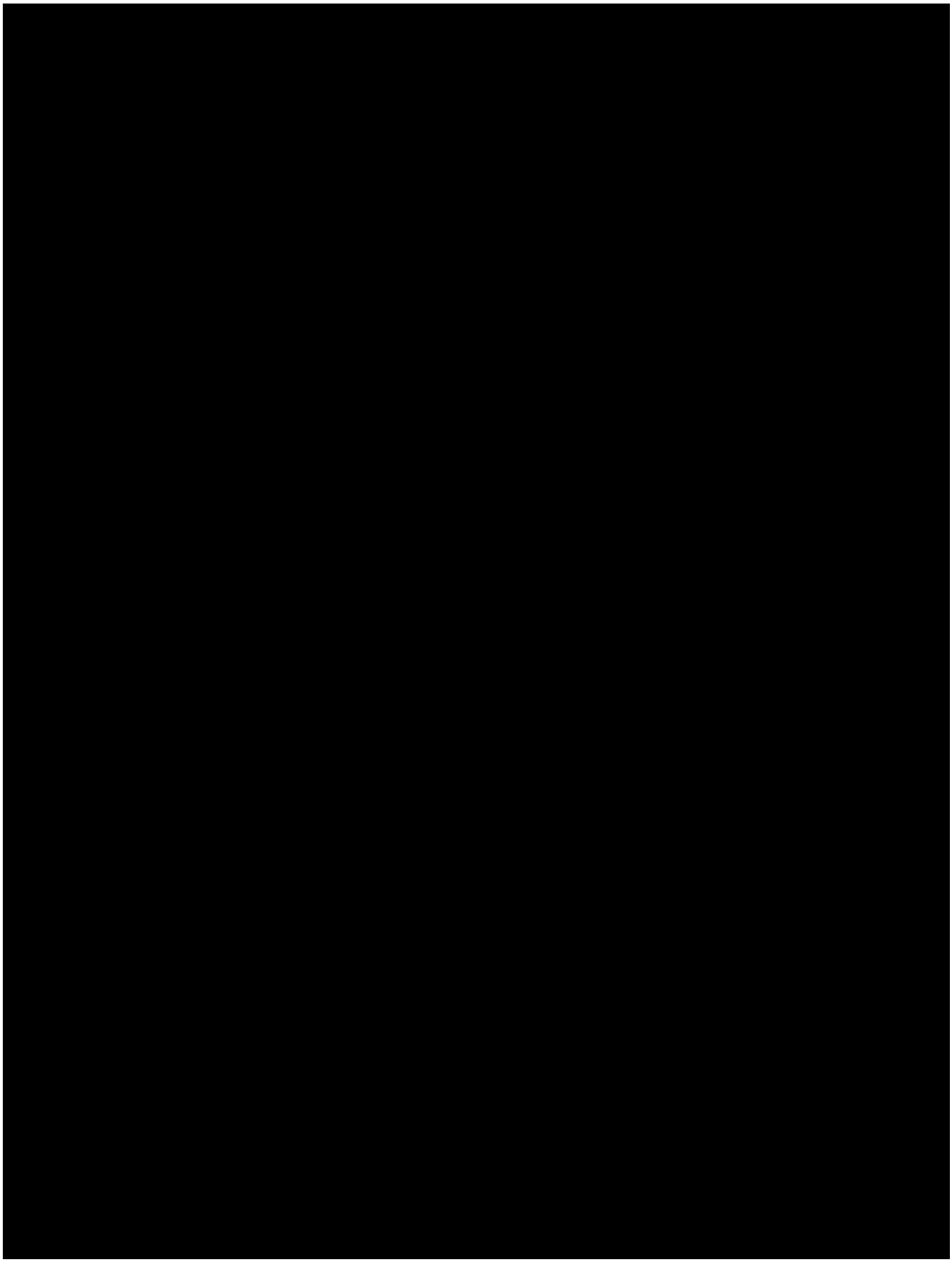
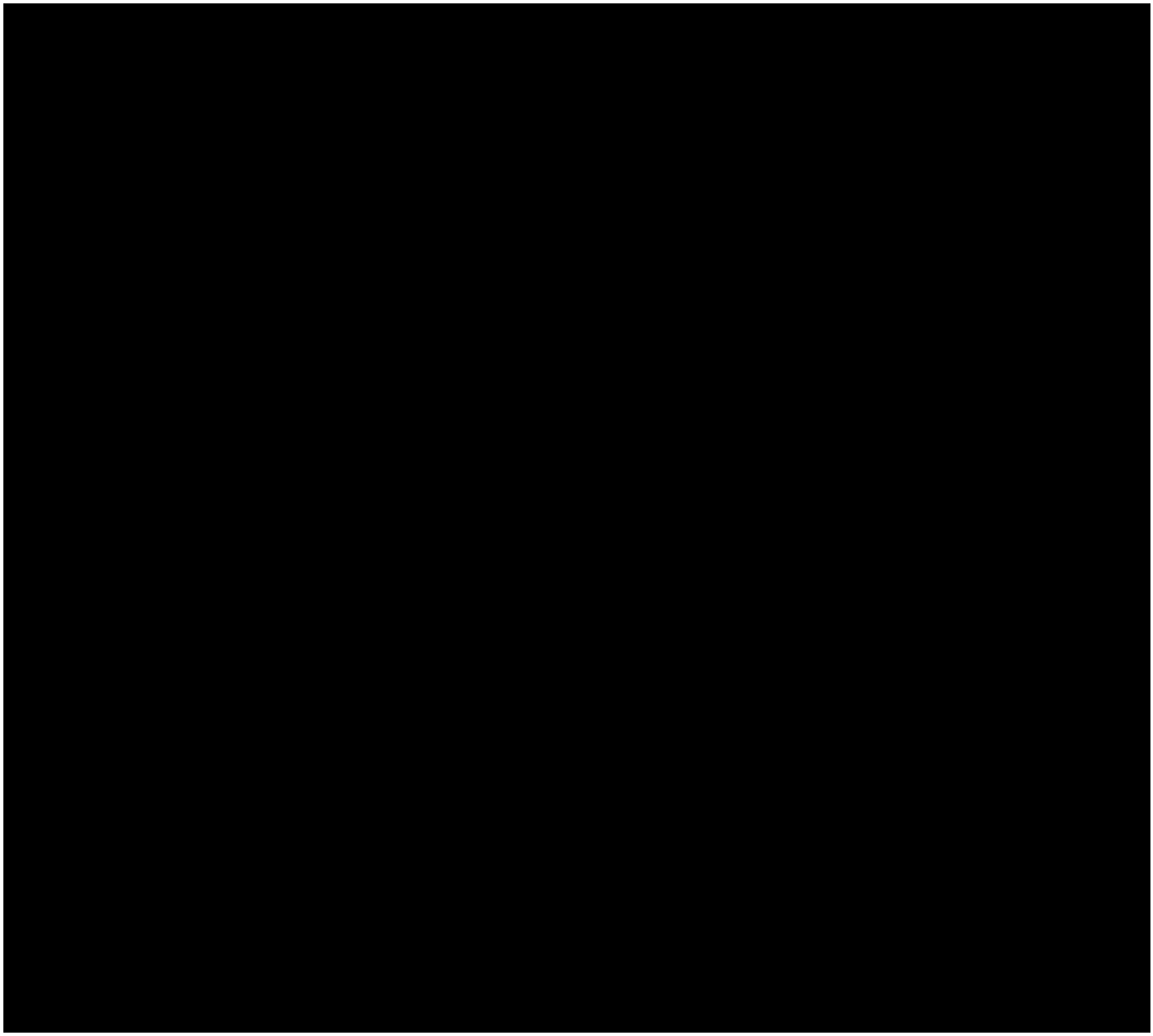








SECTION 6.02 AMORTIZATION EVENTS.

Upon the occurrence of an Amortization Event, the Administrative Agent may in its discretion, upon notice to the Borrower, declare that the amortization date (the "**Amortization Date**") shall have occurred, whereupon the Revolving Period shall forthwith terminate and the principal of the Loans then outstanding, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder shall be paid in accordance with Section 2.03; provided however, that upon the occurrence of an Amortization Event (i) described in clauses (b) or (d) of such definition, or (ii) described in clause (c) of such definition, in connection with an Event of Default of the type described in clause (d) of the definition of "Event of Default", the Amortization Date shall automatically occur.

SECTION 6.03 RE-DIRECTION EVENTS.

Subject to Section 5.36, upon the occurrence of a Re-Direction Event, the Administrative Agent may in its discretion:

(a) direct the Borrower or the Servicers, as applicable, to notify the Obligors, at the Borrower's expense, of the ownership or Security Interests (as defined in the General Security Agreement) of the Administrative Agent (on behalf of the Lenders) under the General Security Agreement and to notify the Obligors or any other person obligated on an account, chattel paper or instrument to make payments to the Administrative Agent (whether or not the Borrower was previously making collections on such accounts, chattel paper or instruments), and if such notification is not made within five (5) calendar days after the Administrative Agent has so directed the Borrower or the Servicers, as applicable, the Administrative Agent may make such notification (and the Borrower or the Servicers (as applicable) shall, at the Administrative Agent's or any Lender's request, withhold the identity of the Administrative Agent or such Lender in any such notification);

(b) notify any Insurer of the ownership of and/or Security Interests (as defined in the General Security Agreement) in the Purchased Assets and/or direct any Insurer to pay any proceeds of the Insurance directly to an account specified by the Administrative Agent; and

(c) deliver an Activation Notice (as defined in the Transaction Account Blocked Account Agreement) pursuant to and in accordance with the Transaction Account Blocked Account Agreement by way of notification to the Transaction Account Bank and direction to the Transaction Account Bank to pay any funds that stand to the credit of the Transaction Account directly to an account specified by the Administrative Agent, in accordance with the terms of the Transaction Account Blocked Account Agreement.

ARTICLE VII
THE ADMINISTRATIVE AGENT

SECTION 7.01 APPOINTMENT.

Each of the Lenders, on behalf of itself and any of its Affiliates that are Secured Parties hereby irrevocably appoints the Administrative Agent as its agent to hold the Collateral as security for and on behalf of the Secured Parties and authorizes the Administrative Agent to take such actions on its behalf, including execution of the other Loan Documents, and to exercise such powers as are delegated to the Administrative Agent by the terms of the Loan Documents, together with such actions and powers as are reasonably incidental thereto. In addition, to the extent required under the laws of any jurisdiction other than Canada, each of the Lenders hereby grants to the Administrative Agent any required powers of attorney to execute the General Security Agreement governed by the laws of such jurisdiction on such Lender's behalf. The provisions of this Article are solely for the benefit of the Administrative Agent and the Lenders, and the Borrower shall not have rights as a third party beneficiary of any of such provisions. It is understood and agreed that the use of the term "agent" as used herein or in any other Loan Documents (or any similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any Applicable Law. Instead, such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties.

SECTION 7.02 RIGHTS AS A LENDER.

The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent, and such bank and its Affiliates may accept deposits from, lend money to and generally engage in any kind of business with the Borrower or any Affiliate thereof as if it were not the Administrative Agent hereunder.

[redacted]

SECTION 7.04 RELIANCE.

The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing believed by it to be genuine and to have been signed or sent by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to be made by the proper Person, and shall not incur any liability for relying thereon. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

SECTION 7.05 ACTIONS THROUGH SUB-AGENTS.

The Administrative Agent may perform any and all of its duties and exercise its rights and powers by or through any one or more sub-agents appointed by the Administrative Agent. The Administrative Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers through their respective Related Parties. The exculpatory provisions of the preceding paragraphs shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as the Administrative Agent.

SECTION 7.06 RESIGNATION.

Subject to the appointment and acceptance of a successor Administrative Agent as provided in this paragraph, the Administrative Agent may resign at any time by notifying the Lenders, and the Borrower. Upon any such resignation, the Required Lenders shall have the right, in consultation with the Borrower, to appoint a successor. If no successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty (30) days after the retiring Administrative Agent gives notice of its resignation, then the retiring Administrative Agent may, on behalf of the Lenders, appoint a successor Administrative Agent which shall be a bank with an office in New York, New York, or an Affiliate of any such bank. Upon the acceptance of its appointment as Administrative Agent hereunder

by its successor, such successor shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent, and the retiring Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents. The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor, unless otherwise agreed by the Borrower and such successor. Notwithstanding the foregoing, in the event no successor Administrative Agent shall have been so appointed and shall have accepted such appointment within thirty (30) days after the retiring Administrative Agent gives notice of its intent to resign, the retiring Administrative Agent may give notice of the effectiveness of its resignation to the Lenders and the Borrower, whereupon, on the date of effectiveness of such resignation stated in such notice, (a) the retiring Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents, provided that, solely for purposes of maintaining any security interest granted to the Administrative Agent under the General Security Agreement for the benefit of the Secured Parties, the retiring Administrative Agent shall continue to be vested with such security interest as collateral agent for the benefit of the Secured Parties and, in the case of any Collateral in the possession of the Administrative Agent, shall continue to hold such Collateral, in each case until such time as a successor Administrative Agent is appointed and accepts such appointment in accordance with this paragraph (it being understood and agreed that the retiring Administrative Agent shall have no duly or obligation to take any further action under the General Security Agreement, including any action required to maintain the perfection of any such security interest), and (b) the Required Lenders shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent, provided that (i) all payments required to be made hereunder or under any other Loan Document to the Administrative Agent for the account of any Person other than the Administrative Agent shall be made directly to such Person and (ii) all notices and other communications required or contemplated to be given or made to the Administrative Agent shall also directly be given or made to each Lender. Following the effectiveness of the Administrative Agent's resignation from its capacity as such, the provisions of this Article, Section 2.13(d) and Section 8.03, as well as any exculpatory, reimbursement and indemnification provisions set forth in any other Loan Document, shall continue in effect for the benefit of such retiring Administrative Agent, its sub agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while it was acting as Administrative Agent and in respect of the matters referred to in the proviso under clause (a) above. All services rendered in Canada under this Agreement or any other Loan Document to be performed by the Administrative Agent will be performed by a Canadian resident for purposes of the ITA or an authorized foreign bank for purposes of the *Bank Act* (Canada).

SECTION 7.07 NON-RELIANCE.

(a) Each Lender acknowledges and agrees that the extensions of credit made hereunder are commercial loans and letters of credit and not investments in a business enterprise or securities. Each Lender further represents that it is engaged in making, acquiring or holding commercial loans in the ordinary course of its business and has, independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement as a Lender, and to make, acquire or hold Loans hereunder. Each Lender shall, independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and information (which may contain material, non-public information within the meaning of the United States securities laws concerning the Borrower and their Affiliates) as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document, any related agreement or any document furnished hereunder or thereunder and in deciding whether or to the extent to which it will continue as a Lender or assign or otherwise transfer its rights, interests and obligations hereunder.

(b) Each Lender hereby agrees that (i) it has requested a copy of each Report prepared by or on behalf of the Administrative Agent; (ii) the Administrative Agent (A) makes no representation or warranty, express or implied, as to the completeness or accuracy of any Report or any of the information contained therein or any inaccuracy or omission contained in or relating to a Report and (B)

shall not be liable for any information contained in any Report; (iii) the Reports are not comprehensive audits or examinations, and that any Person performing any field examination will inspect only specific information regarding the Borrower and will rely significantly upon the Borrower's books and records, as well as on representations of the Borrower's personnel and that the Administrative Agent undertakes no obligation to update, correct or supplement the Reports; (iv) it will keep all Reports confidential and strictly for its internal use, not share the Report with the Borrower or any other Person except as otherwise permitted pursuant to this Agreement; and without limiting the generality of any other indemnification provision contained in this Agreement, (A) it will hold the Administrative Agent and any such other Person preparing a Report harmless from any action the indemnifying Lender may take or conclusion the indemnifying Lender may reach or draw from any Report in connection with any extension of credit that the indemnifying Lender has made or may make to the Borrower, or the indemnifying Lender's participation in, or the indemnifying Lender's purchase of, a Loan or Loans; and (B) it will pay and protect, and indemnify, defend, and hold the Administrative Agent and any such other Person preparing a Report harmless from and against, the claims, actions, proceedings, damages, costs, expenses, and other amounts (including reasonable attorneys' fees) incurred by the Administrative Agent or any such other Person as the direct or indirect result of any third parties who might obtain all or part of any Report through the indemnifying Lender.

SECTION 7.08 NOT PARTNERS OR CO-VENTURERS; ADMINISTRATIVE AGENT AS REPRESENTATIVE OF THE SECURED PARTIES.

(a) The Lenders are not partners or co-venturers, and no Lender shall be liable for the acts or omissions of, or (except as otherwise set forth herein in case of the Administrative Agent) authorized to act for, any other Lender. The Administrative Agent shall have the exclusive right on behalf of the Lenders to enforce the payment of the principal of and interest on any Loan after the date such principal or interest has become due and payable pursuant to the terms of this Agreement.

(b) Each Lender authorizes the Administrative Agent to enter into the General Security Agreement and to take all action contemplated by such document. Each Lender agrees that no Secured Party (other than the Administrative Agent) shall have the right individually to seek to realize upon the security granted by the General Security Agreement, it being understood and agreed that such rights and remedies may be exercised solely by the Administrative Agent for the benefit of the Secured Parties upon the terms of the General Security Agreement. In the event that any Collateral is hereafter pledged by any Person as collateral security for the Secured Obligations, the Administrative Agent is hereby authorized, and hereby granted a power of attorney, to execute and deliver on behalf of the Secured Parties any Loan Documents necessary or appropriate to grant and perfect a Lien on such Collateral in favour of the Administrative Agent on behalf of the Secured Parties. For the avoidance of doubt, each Lender appoints the Administrative Agent as its agent for the purpose of perfecting Liens in assets which, in accordance with the PPSA, the *Securities Transfer Act* (Ontario) or any other Applicable Law can be perfected only by possession or control.

SECTION 7.09 NO SERVICES IN CANADA.

The Administrative Agent, its sub-agents, and their Related Parties and any successor thereto will not render any services under this Agreement or any other Loan Document in Canada.

ARTICLE VIII
MISCELLANEOUS

SECTION 8.01 NOTICES.

(a) Except in the case of notices and other communications expressly permitted to be given by telephone or Electronic Systems (and subject in each case to paragraph (b) below), all notices

and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile, as follows:

(i) if to the Borrower, to CURO Canada Receivables Limited Partnership at:

[redacted]

(ii) if to WF Marlie 2018-1, Ltd. in its capacity as Lender, to WF Marlie 2018-1, Ltd. at:

[redacted]

(iii) if to the Administrative Agent, to Waterfall Asset Management, LLC at:

[redacted]

(iv) if to any other Lender, to it at its address or facsimile number set forth in its Administrative Questionnaire.

All such notices and other communications (i) sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received, (ii) sent by facsimile shall be deemed to have been given when sent, provided that if not given during normal business hours of the recipient, such notice or communication shall be deemed to have been given at the opening of business on the next Business Day of the recipient, or (iii) delivered through Electronic Systems to the extent provided in paragraph (b) below shall be effective as provided in such paragraph.

(b) Notices and other communications to the Lenders hereunder may be delivered or furnished by Electronic Systems pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices pursuant to Article II unless otherwise agreed by the Administrative Agent and the applicable Lender. Each of the Administrative Agent and the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by Electronic Systems pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications. Unless the Administrative Agent otherwise proscribes, all such notices and other communications (i) sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), provided that if not given during the normal business hours of the recipient, such notice or communication shall be deemed to have been given at the opening of business on the next Business Day for the recipient, and (ii) posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient, at its e-mail address as described in the foregoing clause (i), of notification that such notice or communication is available and identifying the website address therefor; provided that, for both clauses (i) and (ii) above, if such notice, e-mail or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day of the recipient.

(c) Any party hereto may change its address, facsimile number or e-mail address for notices and other communications hereunder by notice to the other parties hereto. All notices and other communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt.

(d) Electronic Systems.

(i) The Borrower agrees that the Administrative Agent may, but shall not be obligated to, make Communications (as defined below) available to the Lenders by posting the Communications on Debt Domain, Intralinks, Syndtrak, ClearPar or a substantially similar Electronic System.

(ii) Any Electronic System used by the Administrative Agent is provided "as is" and "as available." The Administrative Agent does not warrant the adequacy of such Electronic Systems and expressly disclaim liability for errors or omissions in the Communications. No warranty of any kind, express, implied or statutory, including any warranty of merchantability, fitness for a particular purpose, non-infringement of third-party rights or freedom from viruses or other code defects, is made by the Administrative Agent in connection with the Communications or any Electronic System. In no event shall the Administrative Agent or any of its Related Parties (collectively, the "**Agent Parties**") have any liability to the Borrower, any Lender or any other Person or entity for damages of any kind, including direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of the Borrower's or the Administrative Agent's transmission of communications through an Electronic System. "**Communications**" means, collectively, any notice, demand, communication, information, document or other material provided by or on behalf of the Borrower pursuant to any Loan Document or the transactions contemplated therein which is distributed by the Administrative Agent, any Lender by means of electronic communications pursuant to this Section, including through an Electronic System.

SECTION 8.02 WAIVERS; AMENDMENTS.

(a) No amendment or waiver of any provision of this Agreement will be effective unless it is in writing signed by the parties hereto.

(b) No failure or delay by the Administrative Agent or any Lender in exercising any right or power hereunder or under any other Transaction Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent and the Lenders hereunder and under any other Loan Document are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of any Loan Document or consent to any departure by the Borrower therefrom shall in any event be effective unless the same shall be permitted by paragraph (c) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan shall not be construed as a waiver of any Event of Default, regardless of whether the Administrative Agent or any Lender may have had notice or knowledge of such Default at the time.

(c) Except as provided in the first sentence of Section 2.07(b) (with respect to any commitment increase), neither this Agreement nor any other Transaction Document (other than any fee letter) nor any provision hereof or thereof may be waived, amended or modified except in the case of any other Loan Document, pursuant to an agreement or agreements in writing entered into by the Administrative Agent and the Borrower, with the consent of the Required Lenders; provided that no such agreement shall (i) increase the Commitment of any Lender without the written consent of such Lender (including any such Lender that is a Defaulting Lender), (ii) reduce or forgive the principal amount of any Loan or reduce the rate of interest thereon, or reduce or forgive any interest or fees payable hereunder, without the written consent of each Lender (including any such Lender that is a Defaulting Lender) affected thereby, (iii) postpone any scheduled date of payment of the principal amount of any Loan, or any date for the payment of any interest, fees or other Secured Obligations payable hereunder, or reduce the amount of, waive or excuse any such payment, or postpone the scheduled date of expiration of any Commitment, without the written consent of each Lender (including any such Lender that is a Defaulting Lender) affected thereby, (iv) change Section 2.14(b) or Section 2.14(d) in a manner that would alter the manner in which payments are shared, without the written consent of each Lender (other than any Defaulting Lender), (v) increase the advance rates set forth in the definition of Borrowing Base or add new categories of eligible assets, without the written consent of the Supermajority Lender (other than any Defaulting Lender), (vi) change any of the provisions of this Section or the definition of "Required Lenders" or any other provision of any Loan Document specifying the number or percentage of Lender required to waive, amend or modify any rights thereunder or make any determination or grant any consent thereunder, without the written consent of each Lender (other than any Defaulting Lender) directly affected thereby, (vii) change Section 2.16, without the consent of each Lender (other than any Defaulting Lender) or (viii) except as provided in clause (d) of this Section or in the General Security Agreement, release or subordinate the Administrative Agent's Lien on all or substantially all of the Collateral, without the written consent of each Lender (other than any Defaulting Lender); provided further that no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent hereunder without the prior written consent of the Administrative Agent (it being understood that any amendment to Section 2.16 shall require the consent of the Administrative Agent). The Administrative Agent may also amend the Commitment Schedule to reflect assignments entered into pursuant to Section 8.04.

(d) Notwithstanding the foregoing, the Administrative Agent may, with consent of the Borrower only, amend, modify or supplement this Agreement and the other Loan Documents to cure any ambiguity, omission, defect or inconsistency, so long as such amendment, modification or supplement does not adversely affect the rights of any Lender, without obtaining the consent of any other party to this Agreement.

SECTION 8.03 EXPENSES; INDEMNITY; DAMAGE WAIVER.

(a) The Borrower shall pay all (i) reasonable out of pocket expenses incurred by the Administrative Agent and its Affiliates, including the reasonable fees, charges and disbursements of any outside general counsel, plus, if applicable, one local counsel in any relevant jurisdiction and one counsel with respect to any specialized matters for the Administrative Agent, in connection with the syndication and distribution (including, without limitation, via the internet or through an Electronic System) of the credit facilities provided for herein, the preparation and administration of the Loan Documents and any amendments, modifications or waivers of the provisions of the Loan Documents (whether or not the transactions contemplated hereby or thereby shall be consummated) and (ii) out-of-pocket expenses incurred by the Administrative Agent or any Lender, including the fees, charges and disbursements of any outside general counsel, plus, if applicable, one local counsel in any relevant jurisdiction and one counsel with respect to any specialized matters for each of the Administrative Agent or any Lender (to the extent that such Lender or similarly affected group of Lender has an actual or perceived conflict of interest with the Administrative Agent or another Lender or Lender), in connection with the enforcement, collection or protection of its rights in connection with the Loan Documents, including its rights under this Section, or in connection with the Loans made, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans. Expenses being reimbursed by the Borrower under this Section include, without limiting the generality of the foregoing, fees, costs and expenses incurred in connection with:

(i) appraisals and insurance reviews;

(ii) field examinations and the preparation of Reports based on the fees charged by a third party retained by the Administrative Agent or the internally allocated fees for each Person employed by the Administrative Agent with respect to each field examination;

(iii) background checks regarding senior management and/or key investors, as deemed necessary or appropriate in the sole discretion of the Administrative Agent;

(iv) Taxes, fees and other charges for (A) lien and title searches and title insurance and (B) filing financing statements and continuations, and other actions to perfect, protect, and continue the Administrative Agent's Liens;

(v) sums paid or incurred to take any action required of the Borrower under the Loan Documents that the Borrower fails to pay or take; and

(vi) forwarding loan proceeds, collecting checks and other items of payment, and establishing and maintaining the accounts and lock boxes, and costs and expenses of preserving and protecting the Collateral.

All of the foregoing fees, costs and expenses may be charged to the Borrower as Loans.

(b) The Borrower shall indemnify the Administrative Agent and each Lender, and each Affiliate of any of the foregoing Persons (each such Person being called an "**Indemnitee**") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, penalties, incremental taxes, liabilities and related expenses, including the fees, charges and disbursements of any counsel for any Indemnitee, incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of:

(i) the execution or delivery of the Transaction Documents or any agreement or instrument contemplated thereby, the performance by the parties hereto of their respective obligations thereunder or the consummation of the Transactions or any other transactions contemplated hereby;

(ii) any representation or warranty made by any Credit Party under this Agreement, or any other Transaction Document to which is it a party, which shall have been false or incorrect when made or deemed made;

(iii) any Loan or the use of the proceeds therefrom;

(iv) the failure of the Borrower to deliver to the Administrative Agent the required receipts or other required documentary evidence with respect to a payment made by the Borrower for Taxes pursuant to Section 2.12;

(v) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether or not such claim, litigation, investigation or proceeding is brought by any lender or credit provider arising out of any actual or potential credit agreement or facility (or similar credit arrangement) between any lender or credit provider (other than any Indemnitee) and Curo Group ~~Holding~~Holdings Corp. and/or any of its Subsidiaries; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, penalties, liabilities or related expenses are determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from the gross negligence, fraud or willful misconduct of such Indemnitee (but, for the avoidance of doubt, pending any such final and non-appealable judgment, the Borrower will pay each applicable Indemnitee any such losses, claims, damages, penalties, liabilities or related expenses, including by advancing all reasonable attorneys' fees; provided, that any such advanced amounts shall be promptly repaid to the Borrower upon issuance of any such final and non-appealable judgment that the claimed losses, claims, damages, penalties, liabilities or related expenses have resulted from the gross negligence, fraud or willful misconduct of such Indemnitee);

(vi) to the extent not governed by clause (v) above, any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether or not such claim, litigation,

investigation or proceeding is brought by the Borrower or their respective equity holders, Affiliates, creditors or any other third Person and whether based on contract, tort or any other theory and regardless of whether any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, penalties, liabilities or related expenses are determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from the gross negligence, fraud or willful misconduct of such Indemnitee;

(vii) any representation or warranty made or deemed to be made by the Sellers or the Servicers (or any of its officers), in or in connection with any Transaction Document, which was incorrect in any material respect when made or deemed made or delivered;

(viii) the failure by the Sellers or the Servicers to perform or observe any of its covenants, duties or obligations under any of the Transaction Documents;

(ix) the failure by any of the Sellers or the Servicers to comply with any applicable law, rule, regulation, order, judgment, injunction, award or decree with respect to any part of the Purchased Assets, or the non-conformity of any Purchased Assets with any applicable law, rule, regulation, order, injunction, award or decree;

(x) any commingling of Collections with other funds of the Sellers or the Servicers or any other Person;

(xi) any Canadian, foreign, federal, provincial, state, municipal, local or other tax of any kind or nature whatsoever, including any capital, income, sales, excise, business or property tax, any customs duty, and any penalty or interest in respect of any thereof, which may be imposed on the Borrower on account of any payment made under Section 9.04 of the Sale and Servicing Agreement; and

(xii) any disclosure of personal information (within the meaning of applicable Canadian privacy legislation) of any individual by any Seller or Servicer to any Person (such personal information provided by the Sellers or the Servicers to any Person, if any, being "**Personal Information**"), that is not in compliance with PIPEDA or any other applicable Canadian privacy legislation.

(xiii) any other action or occurrence relating to or arising out of items (i) through (xi) above.

This Section 8.03(b) shall not apply with respect to Taxes other than any Taxes that represent losses or damages arising from any non-Tax claim.

(c) To the extent that the Borrower fails to pay any amount required to be paid by it to the Administrative Agent (or any sub-agent or Affiliate thereof) under paragraph (a) or (b) of this Section, each Lender severally agrees to pay to the Administrative Agent (or any Affiliate thereof), as the case may be, such Lender's Applicable Percentage (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount (it being understood that the Borrower's failure to pay any such amount shall not relieve the Borrower of any default in the payment thereof); provided that the unreimbursed expense or indemnified loss, claim, damage, penalty, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent in its capacity as such.

(d) To the extent permitted by Applicable Law, the Borrower shall not assert, and hereby waives, any claim against any Indemnitee (i) for any damages arising from the use by others of information or other materials obtained through telecommunications, electronic or other information transmission systems (including the Internet) or (ii) on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the Transactions, any Loan or the use of the proceeds

thereof; provided that, nothing in this paragraph (d) shall relieve the Borrower of any obligation it may have to indemnify an Indemnitee against special, indirect, consequential or punitive damages asserted against such Indemnitee by a third party.

(e) All amounts due under this Section shall be payable promptly after written demand therefor.

SECTION 8.04 SUCCESSORS AND ASSIGNS.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that (i) no Credit Party may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by a Credit Party without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants (to the extent provided in paragraph (c) of this Section) and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) below, any Lender may assign to one or more Persons (other than an Ineligible Institution) all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it) with the prior written consent (such consent not to be unreasonably withheld) of:

(A) the Borrower, provided that the Borrower shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Administrative Agent within five (5) Business Days after having received notice thereof, and provided further that no consent of the Borrower shall be required for an assignment to a Lender, an Affiliate of a Lender, an Approved Fund or, if an Event of Default has occurred and is continuing, any other assignee; and

(B) the Administrative Agent, and

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Lender or an Affiliate of a Lender or an Approved Fund or an assignment of the entire remaining amount of the assigning Lender's Commitment, the amount of the Commitment or Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent) shall not be less than $5,000,000 unless each of the Borrower and the Administrative Agent otherwise consent, provided that no such consent of the Borrower shall be required if an Event of Default has occurred and is continuing;

(B) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement;

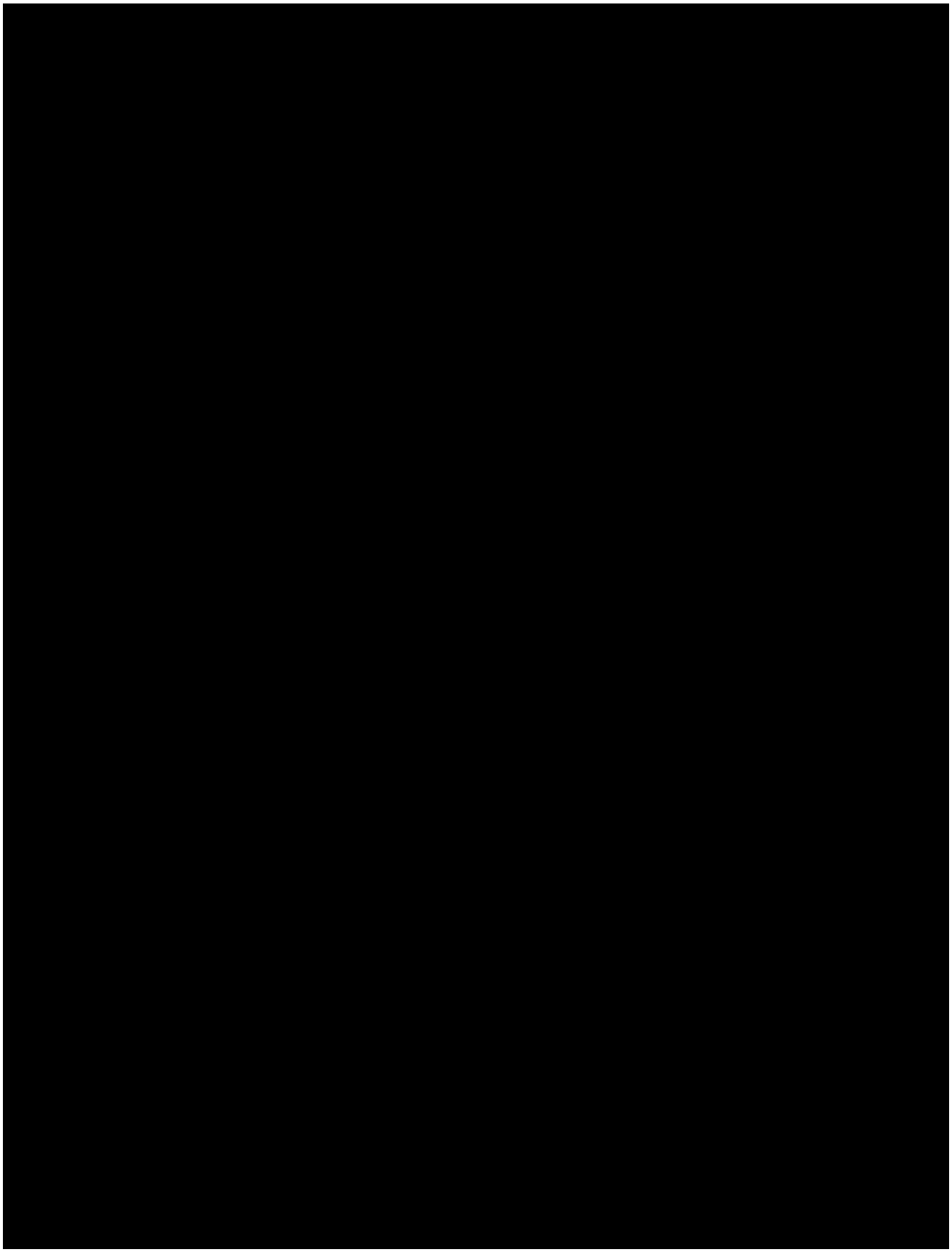
(C) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee of $10,000;

(D) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire in which the assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about the Borrower and its Related Parties or their respective securities) will be made available and who may receive such information in accordance with the assignee's compliance procedures and Applicable Laws, including federal, provincial and state securities laws; and

(E) any assignments of all or a portion of a Lender's Commitment or other rights and obligations under this Agreement relating to the Borrower shall be made to a Qualified Lender.

For the purposes of this Section 8.04(b), the terms "Approved Fund" and "Ineligible Institution" have the following meanings:

"**Approved Fund**" means any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course of its business and that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.



SECTION 8.05 SURVIVAL.

All covenants, agreements, representations and warranties made by the Borrower in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Event of Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement is outstanding and unpaid and so long as the Commitments have not expired or terminated. The provisions of Section 2.12, Section 2.13, Section 8.03 and Article VII shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans, the expiration or termination of the Commitments or the termination of this Agreement or any other Loan Document or any provision hereof or thereof.

SECTION 8.06 COUNTERPARTS; INTEGRATION; EFFECTIVENESS; ELECTRONIC EXECUTION.

(a) This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement, the other Loan Documents and any separate letter agreements with respect to fees payable to the Administrative Agent constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

(b) Delivery of an executed counterpart of a signature page of this Agreement by telecopy, emailed pdf or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to any document to be signed in connection with this Agreement and the transactions contemplated hereby or thereby shall be deemed to include Electronic Signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any Applicable Law, including the *Electronic Commerce Act (Ontario)* and similar laws in relevant jurisdictions; provided that nothing herein shall require the Administrative Agent to accept electronic signatures in any form or format without its prior written consent.

SECTION 8.07 SEVERABILITY.

Any provision of any Loan Document held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions thereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

SECTION 8.08 RIGHT OF SETOFF.

If an Event of Default shall have occurred and be continuing, each Lender and each of its Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other obligations at any time owing by such Lender or Affiliate to or for the credit or the account of the Borrower against any of and all the Secured Obligations held by such Lender, irrespective of whether or not such Lender shall have made any demand under the Loan Documents and although such obligations may be unmatured. The applicable Lender shall notify the Borrower and the Administrative Agent of such set-off or application, provided that any failure to give or any delay in giving such notice shall not affect the validity of any such set-off or application under this Section. The rights of each Lender under this Section are in addition to other rights and remedies (including other rights of setoff) which such Lender may have.

SECTION 8.09 GOVERNING LAW; JURISDICTION; CONSENT TO SERVICE OF PROCESS.

(a) The Loan Documents (other than those containing a contrary express choice of law provision) shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein, provided, however, that if the laws of any jurisdiction other than the Province of Ontario shall govern in regard to the validity, perfection or effect of perfection of any Lien or in regard to procedural matters affecting enforcement of any Liens on all or any party of the Collateral, such laws of such other jurisdictions shall continue to apply to that extent.

(b) The Borrower hereby irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of any Ontario court or Canadian federal court sitting in Toronto, Ontario in any action or proceeding arising out of or relating to any Loan Documents, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such Province of Ontario or, to the extent permitted by law, in such federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or any other Loan Document shall affect any right that the Administrative Agent, the Administrative Agent or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against the Borrower or its properties in the courts of any jurisdiction.

(c) The Borrower hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in paragraph (b) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 8.01. Nothing in this Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

SECTION 8.10 WAIVER OF JURY TRIAL.

EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, OTHER AGENT (INCLUDING ANY ATTORNEY) OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

SECTION 8.11 CONFIDENTIALITY.

(a) Each Party and each of their officers, directors and other advisers (each, a "**Receiving Party**") agrees to maintain the confidentiality of all Information of a confidential nature furnished or delivered to it pursuant to or in connection with the Transaction Documents. Such confidential Information may be used by the Receiving Parties only for the purpose for which it was disclosed to them and may be disclosed only for the purpose of or in connection with the transactions contemplated by the Transaction Documents to:

(i) such party's Affiliates or such party's or its Affiliates' directors, officers, employees, agents, accountants, auditors, legal counsel and other representatives (collectively, "Receiving Party Representatives"), in each case, who need to know such information for the purpose of assisting in the negotiation, completion and administration of such Transaction Documents, provided that any such Receiving Party Representative is made aware of the Receiving Party's obligations under this Section 8.11 prior to such disclosure being made;

(ii) such party's permitted assigns, transferee, successors and participants to the extent such disclosure is made pursuant to a written agreement to hold such information upon substantially the same terms as this Section 8.11 or such other terms as may be agreed by the Servicers and the Lenders;

(iii) any person who is a party to a Transaction Document;

(iv) the extent required by Applicable Law or requested or required by any Governmental Authority;

(v) the extent that such party needs to disclose the same for the exercise, protection or enforcement of any of its rights under any of the Transaction Documents or in connection with any action or proceeding relating to any Transaction Document or, in the case of the Administrative Agent, for the purpose of discharging, in such manner as it thinks fit, its duties or obligations under or in connection with the Transaction Documents in each case to such persons as require to be informed of such information for such purposes or, in the case of the Administrative Agent, in connection with transferring or purporting to transfer its rights and obligations to any successor Administrative Agent; and

(vi) if the applicable Party shall have consented, in writing, to such disclosure.

(b) No announcement or public disclosure, including but not limited to any press release, relating to the Commitments or the Loans and the transactions contemplated under the Transaction Documents may be made prior to receiving written approval from the Administrative Agent. If any of the Borrower Parties plan to publish any press release and/or other materials relating to the Commitments or the Loans and the transactions contemplated under the Transaction Documents or aspects of the to the Commitments or the Loans and the transactions contemplated under the Transaction Documents,

the Borrower shall notify the Administrative Agent in writing of any such publication at least five (5) Business Days prior to such publication and provide a draft of such press release and/or other materials to the Administrative Agent for its review and approval.

SECTION 8.12 SEVERAL OBLIGATIONS; NON-RELIANCE; VIOLATION OF LAW.

The respective obligations of the Lenders hereunder are several and not joint and the failure of any Lender to make any Loan or perform any of its obligations hereunder shall not relieve any other Lender from any of its obligations hereunder. Each Lender hereby represents that it is not relying on or looking to any margin stock (as defined in Regulation U of the Board) for the repayment of the Loans provided for herein. Anything contained in this Agreement to the contrary notwithstanding, no Lender shall be obligated to extend credit to the Borrower in violation of any Requirement of Law.

SECTION 8.13 USA PATRIOT ACT.

Each Lender that is subject to the requirements of the USA PATRIOT Act hereby notifies the Borrower that pursuant to the requirements of the USA PATRIOT Act, it is required to obtain, verify and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow such Lender to identify the Borrower in accordance with the USA PATRIOT Act.

SECTION 8.14 DISCLOSURE.

The Borrower, each Lender hereby acknowledges and agrees that the Administrative Agent and/or its Affiliates from time to time may hold investments in, make other loans to or have other relationships with the Borrower and its respective Affiliates.

SECTION 8.15 APPOINTMENT FOR PERFECTION.

Each Lender hereby appoints each other Lender as its agent for the purpose of perfecting Liens, for the benefit of the Administrative Agent and the other Secured Parties, in assets which, in accordance with the PPSA, the *Securities Transfer Act* (Ontario) or any other Applicable Law can be perfected only by possession or control. Should any Lender (other than the Administrative Agent) obtain possession or control of any such Collateral, such Lender shall notify the Administrative Agent thereof, and, promptly upon the Administrative Agent's request therefor shall deliver such Collateral to the Administrative Agent or otherwise deal with such Collateral in accordance with the Administrative Agent's instructions.

SECTION 8.16 INTEREST RATE LIMITATION.

Notwithstanding anything herein to the contrary, if at any time the Applicable Rate to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under Applicable Law (collectively the "**Charges**"), shall exceed the maximum lawful rate (the "**Maximum Rate**") which may be contracted for, charged, taken, received or reserved by the Lenders holding such Loan in accordance with Applicable Law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon to the date of repayment, shall have been received by such Lender.

SECTION 8.17 NO ADVISORY OR FIDUCIARY RESPONSIBILITY.

In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the Borrower acknowledges and agrees that: (i) (A) the arranging and other services regarding this Agreement provided by the Lenders are arm's-length commercial transactions between the Borrower and its Affiliates, on the one hand, and the Lenders and their Affiliates, on the other hand, (B) the Borrower has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (C) the Borrower is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (ii) (A) each of the Lenders and their Affiliates is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Borrower or any of its Affiliates, or any other Person and (B) no Lender or any of its Affiliates has any obligation to the Borrower or any of its Affiliates with respect to the transactions contemplated hereby except, in the case of a Lender, those obligations expressly set forth herein and in the other Loan Documents; and (iii) each of the Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Borrower and its Affiliates, and no Lender or any of its Affiliates has any obligation to disclose any of such interests to the Borrower or its Affiliates. To the fullest extent permitted by law, the Borrower hereby waives and releases any claims that it may have against each of the Lenders and their Affiliates with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

SECTION 8.18 ACKNOWLEDGEMENT AND CONSENT TO BAIL-IN OF EEA FINANCIAL INSTITUTIONS.

Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any EEA Financial Institution arising under any Loan Document may be subject to the write-down and conversion powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an EEA Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent entity, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority.

SECTION 8.19 JUDGMENT CURRENCY CONVERSION.

(a) The obligations of the Borrower hereunder and under the other Loan Documents to make payments in dollars or in CAD, as the case may be (the "**Obligation Currency**"), shall not be discharged or satisfied by any tender or recovery pursuant to any judgment expressed in or converted into any currency other than the Obligation Currency, except to the extent that such tender or recovery results in the effective receipt by the Borrower of the full amount of the Obligation Currency expressed to be payable to the Borrower under this Agreement or the other Loan Documents. If, for the purpose of

obtaining or enforcing judgment against the Borrower in any court or in any jurisdiction, it becomes necessary to convert into or from any currency other than the Obligation Currency (such other currency being hereinafter referred to as the "**Judgment Currency**") an amount due in the Obligation Currency, the conversion shall be made, at the Administrative Agent's quoted rate of exchange prevailing, in each case, as of the date immediately preceding the day on which the judgment is given (such Business Day being hereinafter referred to as the "**Judgment Currency Conversion Date**").

(b) If there is a change in the rate of exchange prevailing between the Judgment Currency Conversion Date and the date of actual payment of the amount due, the Borrower covenants and agrees to pay, or cause to be paid, such additional amounts, if any (but in any event not a lesser amount), as may be necessary to ensure that the amount paid in the Judgment Currency, when converted at the rate of exchange prevailing on the date of payment, will produce the amount of the Obligation Currency which could have been purchased with the amount of Judgment Currency stipulated in the judgment or judicial award at the rate of exchange prevailing on the Judgment Currency Conversion Date. Any amount due from the Borrower under this Section 8.19 shall be due as a separate debt and shall not be affected by judgment being obtained for any other amounts due under or in respect of any of the Loan Documents.

(c) For purposes of determining the prevailing rate of exchange, such amounts shall include any premium and costs payable in connection with the purchase of the Obligation Currency.

SECTION 8.20 CANADIAN ANTI-MONEY LAUNDERING LEGISLATION.

(a) The Borrower acknowledges that, pursuant to the Proceeds of Crime Act and other applicable anti-money laundering, anti-terrorist financing, government sanction and "know your client" laws (collectively, including any guidelines or orders thereunder, "**AML Legislation**"), the Secured Parties may be required to obtain, verify and record information regarding the Borrower and their respective directors, authorized signing officers, direct or indirect shareholders or other Persons in control of the Borrower, and the transactions contemplated hereby. The Borrower shall promptly provide all such information, including supporting documentation and other evidence, as may be reasonably requested by any Secured Party or any prospective assignee or participant of a Secured Party or the Administrative Agent, in order to comply with any applicable AML Legislation, whether now or hereafter in existence.

(b) If the Administrative Agent has ascertained the identity of the Borrower or any authorized signatories of the Borrower for the purposes of applicable AML Legislation, then the Administrative Agent:

(i) shall be deemed to have done so as an agent for each Secured Party, and this Agreement shall constitute a "written agreement" in such regard between each Secured Party and the Administrative Agent within the meaning of the applicable AML Legislation; and

(ii) shall provide to each Secured Party copies of all information obtained in such regard without any representation or warranty as to its accuracy or completeness.

Notwithstanding the preceding sentence and except as may otherwise be agreed in writing, each of the Secured Parties agrees that the Administrative Agent has no obligation to ascertain the identity of the Borrower or any of its authorized signatories on behalf of any Secured Party, or to confirm the completeness or accuracy of any information it obtains from the Borrower or any of its authorized signatories in doing so.

SECTION 8.21 AMENDMENT AND RESTATEMENT.

(a) This Agreement amends and restates the Original Credit Agreement. All rights, benefits, indebtedness, interest, liabilities and obligations of the parties pursuant to the Original Credit

Agreement are hereby renewed, amended, restated and superseded in their entirety according to the terms and provisions set forth herein. This Agreement does not constitute, nor shall or result in, discharge or forgiveness of any amount payable pursuant to the Original Credit Agreement or any indebtedness or liabilities of the Borrower thereunder, all of which are renewed and continued and are hereafter payable and to be performed in accordance with this Agreement and the other Loan Documents. Neither this Agreement nor any other Loan Document extinguishes the indebtedness or liabilities outstanding in connection with the Original Credit Agreement or any of the Loan Documents, nor do they constitute a novation with respect thereto.

(b) All security interests, pledges, assignments, hypothecs and other Liens, and all registrations and filings related thereto in all applicable jurisdictions, previously granted by any Credit Party pursuant to the Original Credit Agreement or any of the Loan Documents shall remain in full force and effect as security for the Secured Obligations.

(c) Amounts in respect of interest, fees and other amounts payable to or for the account of the Administrative Agent or any Lender shall be calculated (i) in accordance with the provisions of the Original Credit Agreement with respect to any period (or a portion of any period) ending prior to the Effective Date, and (ii) in accordance with the provisions of this Agreement with respect to any period (or a portion of any period) commencing on or after the Effective Date.

(d) All references to Cash Money Cheque Cashing Inc. (Canada) in the Transaction Documents are now acknowledged to be references to Curo Canada Corp.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

CURO CANADA RECEIVABLES LIMITED PARTNERSHIP, by its general partner, **CURO CANADA RECEIVABLES GP INC.** as the Borrower

By: _____
Name:
Title:

CURO CANADA RECEIVABLES GP INC. as General Partner

By _____

Name:
Title:

WF MARLIE 2018-1, LTD.,
as Lender

By: _____

Name:

Title:

WATERFALL ASSET MANAGEMENT, LLC,
as the Administrative Agent

By: _____

Name:

Title:

SCHEDULE 2
BORROWER OWNERSHIP STRUCTURE

SCHEDULE 4
FORM OF BORROWING REQUEST

[Date**]**

To: Waterfall Asset Management, LLC, as Administrative Agent

Re: BORROWING REQUEST

Ladies and Gentlemen:

Reference is hereby made to the Second Amended and Restated Credit Agreement dated as of November 12, 2021 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), among CURO Canada Receivables Limited Partnership, by its General Partner, CURO Canada Receivables GP Inc. (the "**Borrower**"), WF Marlie 2018-1, Ltd. (the "**Lender**") and the other lenders from time to time party thereto (the "**Lenders**"), and Waterfall Asset Management, LLC, as administrative agent for the Lenders (in such capacity, together with its successors and assigns in such capacity, the "**Administrative Agent**"). Capitalized terms used herein shall have the meanings assigned to such terms in the Credit Agreement. All references to $ or dollars mean Canadian Dollars. Any reference to this Borrowing Request includes the Purchase Notice attached as Annex A hereto.

The Finance Parties are hereby notified that the Borrower irrevocably requests the following Advance:

Amount of Advance:	$[●][1]
Borrowing Date:	[●], 20[●]

The Aggregate Exposure after giving effect to such Advance will be $[●].

Please transfer the amount of the Advance specified above in immediately available funds to the Transaction Account.

In connection with the Advance to be made on the above-specified Borrowing Date, the Borrower hereby certifies that the following statements are true on the date hereof, and will be true on the Borrowing Date (before and after giving effect to the proposed Advance):

a) the representations and warranties set forth in Article III (*Representations and Warranties*) of the Credit Agreement are true and correct in all material respects on and as of the Borrowing Date of such Advance as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall remain true and correct in all material respects as of such earlier date;

b) no event has occurred and is continuing, or would result from such Advance, that constitutes an Amortization Event or an Event of Default;

c) no Borrowing Base Deficiency exists and, following the Advance, no Borrowing Base Deficiency shall exist, as confirmed in the Borrowing Base Certificate delivered on the date hereof;

[1] The minimum amount for any Advance is $250,000.

[redacted]

e) the Revolving Period End Date has not occurred; and

f) the Servicers have delivered to the Borrower for distribution to the Finance Parties on or prior to the Borrowing Date all Servicing Reports as and when due under the Sale and Servicing Agreement.

Very truly yours,

CURO Canada Receivables Limited Partnership, by its general partner, **CURO Canada Receivables GP Inc.**

By: _____

Name:

Title:

Annex A
FORM OF PURCHASE NOTICE

To: **CURO CANADA RECEIVABLES LIMITED PARTNERSHIP**, by its general partner, **CURO CANADA RECEIVABLES GP INC.** (the "**Purchaser**")

[ADDRESS]

Re: Second Amended and Restated Sale and Servicing Agreement dated as of November 12, 2021 between the Purchaser and the undersigned (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "**Sale and Servicing Agreement**")

The undersigned hereby gives notice of a Purchase pursuant to Section 2.01(a) of the Sale and Servicing Agreement as follows:

Purchase Date: **[●]**[2]

Cut-Off Date: **[●]**

Outstanding Balance of Purchased Receivables to be Purchased: $**[●]**

Closing Payment: $**[●]**

Deposit to Transaction Account: $**[●]**

Purchased Receivables: As set out in Annex B – Receivables, attached hereto

Each of the representations and warranties made by the Sellers and the Servicers in the Transaction Documents which are to be made on the Purchase Date is and shall be true and correct in all material respects on and as of the Purchase Date. The Sellers hereby certify that no Amortization Event or Event of Default or any event which with the giving of notice or the passage of time, or both, would become an Amortization Event or an Event of Default, has occurred.

Accepted:

[CURO CANADA CORP., as Seller and Servicer]

By: _____
Name:
Title:

[LENDDIRECT CORP., as Seller and Servicer]

By: _____
Name:

[2] The Purchase Date shall be the Borrowing Date in the attached Borrowing Request

Title:

Annex B
RECEIVABLES

EXHIBIT A
ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (the "**Assignment and Assumption**") is dated as of the Effective Date set forth below and is entered into by and between [Insert name of Assignor] (the "**Assignor**") and [Insert name of Assignee] (the "**Assignee**"). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below (as amended, the "**Credit Agreement**"), receipt of a copy of which is hereby acknowledged by the Assignee.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below, (i) all of the Assignor's rights and obligations in its capacity as a Lender under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below and (ii) to the extent permitted to be assigned under Applicable Law, all claims, suits, causes of action and other rights of the Assignor (in its capacity as a Lender) against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as the "**Assigned Interest**"). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by the Assignor.

1. Assignor: _____

2. Assignee: _____
[and is an Affiliate/Approved Fund of [identify Lender]][3]

3. Borrower(s): _____

4. Administrative Agent: Waterfall Asset Management, LLC, as the administrative agent under the Credit Agreement

5. Credit Agreement: The Second Amended and Restated Credit Agreement dated as of November 12, 2021 among CURO Canada Receivables Limited Partnership, the Lenders and Waterfall Asset Management, LLC, as Administrative Agent (as the same may be restated, supplemented or otherwise modified from time to time)

6. Assigned Interest:

Facility Assigned	Aggregate Amount of Commitment/Loans for all Lender	Amount of Commitment/Loans Assigned	Percentage Assigned of Commitment/Loans[4]
	$	$	%
	$	$	%
	$	$	%

[3]Select as applicable.
[4]Set forth, to at least 9 decimals, as a percentage of the Commitment/Loans of all Lender thereunder.

Effective Date: _____ ___, 20___ **[TO BE INSERTED BY ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]**

The Assignee agrees to deliver to the Administrative Agent a completed Administrative Questionnaire in which the Assignee designates one or more Credit Contacts to whom all syndicate-level information (which may contain material non-public information about the Borrower and its Related Parties or their respective securities) will be made available and who may receive such information in accordance with the Assignee's compliance procedures and Applicable Laws, including federal, provincial and state securities laws.

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR

[NAME OF ASSIGNOR]

By: _____

Name:

Title:

ASSIGNEE

[NAME OF ASSIGNEE]

By: _____

Name:

Title:

[Consented to and] Accepted:

WATERFALL ASSET MANAGEMENT, LLC
as Administrative Agent

By: _____
Name:
Title:

[Consented to:][5]

[NAME OF RELEVANT PARTY]

By: _____
Name:
Title:

[5]To be added only if the consent of the Borrower and/or other parties is required by the terms of the Credit Agreement.

ASSIGNMENT AND ASSUMPTION

STANDARD TERMS AND CONDITIONS FOR ASSIGNMENT AND ASSUMPTION

1. Representations and Warranties.

(a) Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim, other than Permitted Encumbrances, and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of the Borrower, any of its Affiliates or any other Person obligated in respect of any Loan Document or (iv) the performance or observance by the Borrower, any of its Affiliates or any other Person of any of their respective obligations under any Loan Document.

(b) Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it satisfies the requirements, if any, specified in the Credit Agreement that are required to be satisfied by it in order to acquire the Assigned Interest and become a Lender, (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it has received a copy of the Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Section ___ thereof, as applicable, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Administrative Agent or any other Lender, and (v) if it is a Foreign Lender, attached to the Assignment and Assumption is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by the Assignee; and (b) agrees that (i) it will, independently and without reliance on the Administrative Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.

(c) Payments. From and after the Effective Date, the Administrative Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignor for amounts which have accrued to but excluding the Effective Date and to the Assignee for amounts which have accrued from and after the Effective Date.

(d) General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts, which

together shall constitute one instrument. Acceptance of the terms of this Assignment and Assumption by the Assignee and the Assignor by Electronic Signature or delivery of an executed counterpart of a signature page of this Assignment and Assumption by any Electronic System shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be governed by, and construed in accordance with, the laws of Ontario.

EXHIBIT B
FORM OF BORROWING BASE CERTIFICATE

[Date**]**

To: Waterfall Asset Management, LLC, as Administrative Agent

Re: BORROWING BASE CERTIFICATE

Ladies and Gentlemen:

Reference is hereby made to the Second Amended and Restated Credit Agreement dated as of November 12, 2021 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), among CURO Canada Receivables Limited Partnership, by its General Partner, CURO Canada Receivables GP Inc. (the "**Borrower**"), WF Marlie 2018-1, Ltd. and the other lenders from time to time party thereto, and Waterfall Asset Management, LLC. Capitalized terms used herein shall have the meanings assigned to such terms in the Credit Agreement. All references to $ or dollars mean Canadian Dollars.

The Borrower hereby certifies that as of the date hereof, the Borrowing Base is $[●].

CURO Canada Receivables Limited Partnership, by its general partner, **CURO Canada Receivables GP Inc.**

_____

Name:
Title:

EXHIBIT C
FORM OF REPAYMENT NOTICE

To: Waterfall Asset Management, LLC, as Administrative Agent

Re: REPAYMENT NOTICE

Ladies and Gentlemen:

Reference is hereby made to the Second Amended and Restated Credit Agreement dated as of November 12, 2021 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), among CURO Canada Receivables Limited Partnership, by its general partner, CURO Canada Receivables GP Inc. (the "**Borrower**"), the lenders from time to time party thereto (the "**Lenders**"), and Waterfall Asset Management, LLC, as administrative agent (in such capacity, together with its successors and assigns, the "**Administrative Agent**"). Capitalized terms used herein shall have the meanings assigned to such terms in the Credit Agreement.

The Finance Parties are hereby notified of the following repayment pursuant to Section 2.08 (*Commitment Reductions and Prepayments*) of the Credit Agreement:

Aggregate Repayment:	($[●])
Proposed Repayment Date:	[●], 20[●]

Very truly yours,

CURO Canada Receivables Limited Partnership, by its general partner, **CURO Canada Receivables GP Inc.**

_____

Name:
Title:

EXHIBIT D-1
U.S. TAX COMPLIANCE CERTIFICATE

(For Foreign Lender That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Second Amended and Restated Credit Agreement dated as of November 12, 2021 (as amended, supplemented or otherwise modified from time to time, the "**Credit Agreement**") among CURO Canada Receivables Limited Partnership (the "**Borrower**"), the Lenders party thereto and Waterfall Asset Management, LLC, in its capacity as Administrative Agent for the Lenders.

Pursuant to the provisions of Section 2.13 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the Loan(s) (as well as any Note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) it is not a bank within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a ten percent shareholder of the Borrower within the meaning of Section 871(h)(3)(B) of the Code and (iv) it is not a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished the Administrative Agent and the Borrower with a certificate of its non-U.S. Person status on IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the Borrower and the Administrative Agent, and (2) the undersigned shall have at all times furnished the Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF LENDER]

By: _____

Name:

Title:

Date: _____, 20[____]

EXHIBIT D-2
U.S. TAX COMPLIANCE CERTIFICATE

(For Foreign Participants That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Second Amended and Restated Credit Agreement dated as of November 12, 2021 (as amended, supplemented or otherwise modified from time to time, the "**Credit Agreement**") among CURO Canada Receivables Limited Partnership (the "**Borrower**"), the Lenders party thereto and Waterfall Asset Management, LLC, in its capacity as Administrative Agent for the Lenders.

Pursuant to the provisions of Section 2.13 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the participation in respect of which it is providing this certificate, (ii) it is not a bank within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a ten percent shareholder of the Borrower within the meaning of Section 871(h)(3)(B) of the Code, and (iv) it is not a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished its participating Lender with a certificate of its non-U.S. Person status on IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender in writing, and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF PARTICIPANT]

By: _____

Name:

Title:

Date: _____, 20[____]

EXHIBIT D-3
U.S. TAX COMPLIANCE CERTIFICATE

(For Foreign Participants That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Second Amended and Restated Credit Agreement dated as of November 12, 2021 (as amended, supplemented or otherwise modified from time to time, the "**Credit Agreement**") among CURO Canada Receivables Limited Partnership (the "**Borrower**"), the Lenders party thereto and Waterfall Asset Management, LLC, in its capacity as Administrative Agent for the Lenders.

Pursuant to the provisions of Section 2.13 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the participation in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such participation, (iii) with respect such participation, neither the undersigned nor any of its direct or indirect partners/members is a bank extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a ten percent shareholder of the Borrower within the meaning of Section 871(h)(3)(B) of the Code and (v) none of its direct or indirect partners/members is a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished its participating Lender with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF PARTICIPANT]

By: _____

Name:

Title:

Date: _____, 20[____]

EXHIBIT D-4
U.S. TAX COMPLIANCE CERTIFICATE

(For Foreign Lender That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Second Amended and Restated Credit Agreement dated as of November 12, 2021 (as amended, supplemented or otherwise modified from time to time, the "**Credit Agreement**") among CURO Canada Receivables Limited Partnership (the "**Borrower**"), the Lenders party thereto and Waterfall Asset Management, LLC, in its capacity as Administrative Agent for the Lenders.

Pursuant to the provisions of Section 2.13 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the Loan(s) (as well as any Note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such Loan(s) (as well as any Note(s) evidencing such Loan(s)), (iii) with respect to the extension of credit pursuant to the Credit Agreement or any other Loan Document, neither the undersigned nor any of its direct or indirect partners/members is a bank extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a ten percent shareholder of the Borrower within the meaning of Section 871(h)(3)(B) of the Code and (v) none of its direct or indirect partners/members is a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished the Administrative Agent and the Borrower with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the Borrower and the Administrative Agent, and (2) the undersigned shall have at all times furnished the Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF LENDER]

By: _____
Name:
Title:
Date: _____, 20[____]

Date:

Summary report: **Litera Compare for Word 11.6.0.100 Document comparison done on 27/03/2024 6:13:04 PM**	
Style name: Default Style	
Intelligent Table Comparison: Active	
Original DMS: iw://cloudimanage.com/CANADA/305243794/1	
Document Author:	
Modified DMS: iw://cloudimanage.com/CANADA/305243794/12	
Document Author:	
Changes:	
Add	456
~~Delete~~	258
~~Move From~~	13
Move To	13
Table Insert	0
~~Table Delete~~	0
Table moves to	0
~~Table moves from~~	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	2
Embedded Excel	0
Format changes	0
Total Changes:	742

Exhibit B

Execution Version

AMENDMENT AGREEMENT NO. 2 TO SECOND AMENDED AND RESTATED GUARANTY

AMENDMENT AGREEMENT NO. 2 TO THE SECOND AMENDED AND RESTATED GUARANTY dated as of March 27, 2024 (this "**Agreement**"), by and among:

(1) **CURO CANADA RECEIVABLES LIMITED PARTNERSHIP, BY ITS GENERAL PARTNER, CURO CANADA RECEIVABLES GP INC.**, a partnership duly formed under the Laws of the Province of Ontario, as Borrower;

(2) **CURO GROUP HOLDINGS CORP.**, as Guarantor;

(3) **WF MARLIE 2018-1, LTD**, as Lender;

(4) **WATERFALL ASSET MANAGEMENT, LLC**, as Administrative Agent (and, together with the Lender, the "**Finance Parties**");

(5) **LENDDIRECT CORP.**, as Seller and Servicer; and

(6) **CURO CANADA CORP.**, as Seller and Servicer.

PRELIMINARY STATEMENTS:

WHEREAS reference is made to the second amended and restated asset-backed revolving credit agreement, dated as of November 12, 2021 (as amended, restated, supplemented, replaced or otherwise modified from time to time, the "**Credit Agreement**"), and the second amended and restated guaranty, dated as of November 12, 2021, (as amended, restated, supplemented, replaced or otherwise modified from time to time, the "**Guaranty**"), among, *inter alia*, the parties hereto; and capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in the Credit Agreement;

WHEREAS the parties hereto have agreed to make certain modifications to the Guaranty, as more particularly set forth herein; and

WHEREAS the Guaranty provides that it may be amended by the parties thereto by written agreement.

NOW, THEREFORE, in consideration of the premises and agreements, provisions and covenants herein contained, the parties hereto hereby agree as follows:

SECTION 1. Amendments to the Guaranty.

(a) **General Rule.** Subject to the terms and conditions herein contained, the Guaranty is hereby amended to the extent necessary to give effect to the provisions of this Agreement and to incorporate the provisions of this Agreement into the Guaranty.

(b) **Amendments to the Guaranty**.

(i) In the Guaranty, recital (C) shall be deleted and replaced in its entirety with the following:

"(C) Pursuant to a second amended and restated asset-backed revolving credit agreement entered into among the Borrower, the Lender and the Administrative Agent on the Second ARCA Closing Date (as amended by amending agreement no. 1 dated as of March 31, 2022, an amending agreement no. 2 dated as of December 22, 2022, an amending agreement no. 3 dated as of May 15, 2023, an amending agreement no. 4 dated as of the Fourth Amendment Date, and as may be further amended, restated, supplemented, replaced or otherwise modified from time to time, the "**Credit Agreement**"), the Lenders have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein."

(ii) In the Guaranty, the following definitions shall be inserted at Section 1.01 in the appropriate alphabetical order:

""**Adjusted Pre-Tax Income**" means, for any Person(s) and any period, income from continuing operations before income taxes of such Person(s) for such period, determined in accordance with GAAP on a consolidated basis, but excluding, to the extent otherwise included therein, (a) one-time costs solely to the extent consisting of (i) transaction costs, restructuring expenses, expenses associated with sold or discontinued businesses and/or product lines and regulatory and legal charges in an aggregate amount during any four Fiscal Quarter period not to exceed the One Time Expense Cap and (ii) goodwill impairments, (b) non-cash gains or losses arising from the disposition of assets (other than loans and receivables) outside of the ordinary course of business, including gains or losses realized on the disposition of the "Flexiti" line of business, (c) depreciation and amortization (including amortization of goodwill and other intangibles), (d) equity gains or losses on the "Katapult" investment, (e) fair value changes, (f) income or loss from equity method investment (for the avoidance of doubt, without duplication of any amounts included in clause (d) of this definition), (g) allowance build or release, and (h) non-cash interest paid in respect of recourse Indebtedness (other than Indebtedness incurred by a Receivables Entity in a Qualified Receivables Transaction)."

""**Bankruptcy Court**" means the United States Bankruptcy Court for the Southern District of Texas, Houston Division or such other court as shall have jurisdiction over the Chapter 11 Cases."

""**Bankruptcy Plan**" means the Joint Prepackaged Plan of Reorganization of CURO Group Holdings Corp. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code, or such other plan of reorganization, filed by the Debtors in the Chapter 11 Cases."

““**Bankruptcy Plan Effective Date**” means the effective date of the Bankruptcy Plan.”

““**Canadian Court**" means the Ontario Superior Court of Justice (Commercial List).”

““**Canadian Final Securitization Recognition Order**" means an order of the Canadian Court in the Canadian Recognition Proceedings, which order shall, among other things, recognize the Final Securitization Order and shall be in form and substance satisfactory to the Administrative Agent and the Lenders, and which order shall not have been (a) vacated, reversed, or stayed, or (b) amended or modified, except as otherwise agreed to in writing by the Administrative Agent and each of the Lenders in their sole discretion.”

“**Canadian Interim Securitization Recognition Order**" means an order of the Canadian Court in the Canadian Recognition Proceedings, which order shall, among other things, recognize the Interim Securitization Order and grant the Canadian Securitization Charge, which order shall be in form and substance satisfactory to the Administrative Agent and the Lenders, and which order shall not have been (a) vacated, reversed, or stayed, or (b) amended or modified, except as otherwise agreed to in writing by the Administrative Agent and each of the Lenders in their sole discretion.”

““**Canadian Recognition Proceedings**” means the proceedings commenced under Part IV of the CCAA by CURO Group Holdings Corp., in its capacity as foreign representative, in respect of the Chapter 11 Cases.”

““**Canadian Securitization Recognition Order**" means the Canadian Interim Securitization Recognition Order, unless the Canadian Final Securitization Recognition Order has been issued by the Canadian Court, in which case it shall mean the Canadian Final Securitization Recognition Order.”

““**Cash Interest Coverage Ratio**” means, for any Test Period, a ratio of (i) Operating Cash Income for such Test Period to (ii) Cash Interest Expense for such Test Period.”

““**Cash Interest Expense**” means, for any Test Period, the consolidated interest expense of the Guarantor and its Subsidiaries for such Test Period, as shown on the financial statements of the Guarantor and its Subsidiaries prepared in accordance with GAAP for such Test Period, so long as such amount is actually paid in cash during such Test Period.”

““**CCAA**” means the Companies’ Creditors Arrangement Act, R.S.C., 1985, c. C-36, as amended.”

““**Chapter 11 Cases**” means the cases filed under chapter 11 of title 11 of the United States Code by the Guarantor and certain of its Subsidiaries jointly administered under the same case number in the Bankruptcy Court.”

““**Committed Funds**” means, as of any date of determination during the Post-Petition Period, an amount equal to the sum of any unused portion of the commitments under the DIP Facility or DIP Term Sheet (as defined in the Restructuring Support Agreement).”

““**Debtors**” means the Guarantor, Curo Financial Technologies Corp., Curo Management, LLC, Curo Collateral Sub, LLC, CURO Ventures, LLC, CURO Credit, LLC, Ennoble Finance, LLC, Ad Astra Recovery Services, Inc., Attain Finance, LLC, First Heritage Credit, LLC, First Heritage Credit of Alabama, LLC, First Heritage Credit of Louisiana, LLC, First Heritage Credit of Mississippi, LLC, First Heritage Credit of South Carolina, LLC, First Heritage Credit of Tennessee, LLC, SouthernCo, Inc., Heights Finance Holding Co., Southern Finance of South Carolina, Inc., Southern Finance of Tennessee, Inc., Covington Credit of Alabama, Inc., Quick Credit Corporation, Covington Credit, Inc., Covington Credit of Georgia, Inc., Covington Credit of Texas, Inc., Heights Finance Corporation (IL), Heights Finance Corporation (TN), Curo Canada Corp. and LendDirect Corp.”

““**DIP Facility**” means any secured debtor-in-possession credit facility entered into by the Guarantor and/or any of its Subsidiaries (other than any Receivables Entity).”

““**Existing First Heritage SPV Facility**” means the non-recourse facility established by that certain Credit Agreement, dated as of July 13, 2022, among First Heritage Financing I, LLC, as borrower, First Heritage Credit, LLC, as servicer, the subservicers party thereto, the lenders from time to time party thereto, the agents for the lender groups from time to time party thereto, Atlas Securitized Products Holdings, L.P., as administrative agent and structuring and syndication agent, Computershare Trust Company, National Association, as paying agent, image file custodian, backup servicer and collateral agent, and Wilmington Trust, National Association, as borrower loan trustee, and as amended, amended and restated, supplemented, replaced or otherwise modified from time to time.”

““**Existing Heights I SPV Facility**” means the non-recourse facility established by that certain Credit Agreement, dated as of July 15, 2022, among Heights Financing I, LLC, as borrower, SouthernCo, Inc., as servicer, the subservicers party thereto, the lenders from time to time party thereto, the agents for the lender groups from time to time party thereto, Atlas Securitized Products Holdings, L.P., as administrative agent and structuring and syndication agent, Computershare Trust Company, National Association, as paying agent, image file custodian, backup servicer and collateral agent,

and Wilmington Trust, National Association, as borrower loan trustee, and as amended, amended and restated, supplemented, replaced or otherwise modified from time to time."

""**Existing Heights II SPV Facility**" means the non-recourse facility established by that certain Credit Agreement, dated as of November 3, 2023, among Heights Financing II, LLC, as borrower, SouthernCo, Inc., as servicer, the subservicers party thereto, the lenders from time to time party thereto, the agents for the lender groups from time to time party thereto, Wilmington Trust, National Association, not in its individual capacity, but solely as the borrower loan trustee, Systems & Services Technologies, Inc., as the image file custodian and the backup servicer, and Midtown Madison Management LLC, as administrative agent and structuring and syndication agent, paying agent, collateral agent and the administrative agent, and as amended, amended and restated, supplemented, replaced or otherwise modified from time to time."

""**Existing Revolving Canada II SPV Facility**" means the non-recourse facility established by that certain Credit Agreement, dated as of May 12, 2023, among Curo Canada Receivables II Limited Partnership, as borrower, by its general partner, Curo Canada Receivables II GP Inc., the lenders party thereto and Midtown Madison Management, LLC, as administrative agent, and as amended, amended and restated, supplemented, replaced or otherwise modified from time to time."

""**Existing Revolving Canada SPV Facility**" means the non-recourse facility established by the Credit Agreement."

""**Final Securitization Order**" means an order of the Bankruptcy Court authorizing and approving, on a final basis, this Agreement and each of the other Transaction Documents pursuant to Bankruptcy Code sections 105, 362(d), 363(b)(1), 363(f), 363(m), 364(c), 364(d), 364(e) and 365 and Bankruptcy Rule 4001 and providing other relief, in substantially the form of the Interim Securitization Order (with only such modifications thereto as are necessary to convert the Interim Securitization Order to a final order and such other modifications as are reasonably satisfactory to the Administrative Agent and the Lenders), which order shall not have been (a) vacated, reversed, or stayed, or (b) amended or modified, except as otherwise agreed to in writing by the Administrative Agent and each of the Lenders in their reasonable discretion."

""**Fiscal Quarter**" means each fiscal quarter of the Guarantor and its Subsidiaries."

""**Interim Securitization Order**" means an order of the Bankruptcy Court authorizing and approving, on an interim basis, this Agreement and each of the other Transaction Documents pursuant to Bankruptcy Code sections 105, 362(d), 363(b)(1), 363(f), 363(m),

364(c), 364(d), 364(e) and 365 and Bankruptcy Rule 4001 and providing such other relief requested by the Administrative Agent and the Lenders, which order shall be acceptable in form and substance to the Administrative Agent."

""**One Time Expense Cap**" means $25 million; provided, that the One Time Expense Cap shall be increased by an amount equal to the amount of any cost-savings set forth in the Business Plan and realized by the Guarantor or any of its Subsidiaries in the period covered by the Business Plan included in the applicable period of four Fiscal Quarters; provided, further, that under no circumstances will the One Time Expense Cap exceed $35 million."

""**Operating Cash Income**" means, for any Test Period, without duplication, an amount equal to (i) cash income from continuing operations for such Test Period, plus (ii) the aggregate change in the amount of gross loan receivable for such Test Period to the extent such change results from a cash payment, plus (iii) one-time costs solely to the extent consisting of transaction costs, restructuring expenses, expenses associated with sold or discontinued businesses and/or product lines and regulatory and legal charges, plus (iv) the consolidated interest expense of the Guarantor and its Subsidiaries for such Test Period, in each case as shown on the financial statements of the Guarantor and its Subsidiaries prepared in accordance with GAAP for such Test Period."

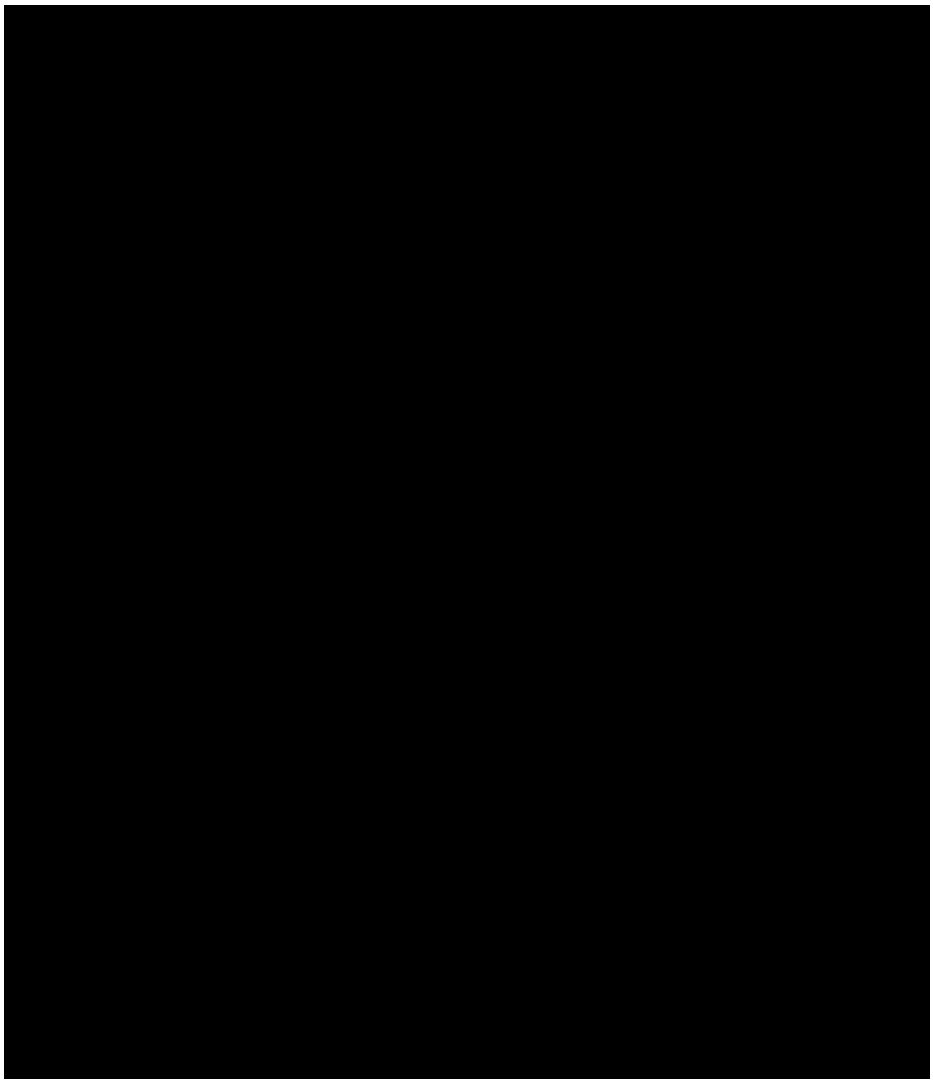
""**Post-Petition Period**" means the period (a) commencing on (and including) the later of (i) the date of the commencement of the Chapter 11 Cases, (ii) the date on which the aggregate commitments of ACM AIF Evergreen P3 DAC SUBCO LP, Atalaya Asset Income Fund Parallel 345 LP, ACM A4 P2 DAC SUBCO LP, ACM Alamosa I LP, and ACM Alamosa I-A LP (collectively, the "Atalaya Lenders") pursuant to the Existing Revolving Canada II SPV Facility have been increased to the aggregate amount of $250 million, and (iii) the transfer and assignment completion date of the Sellers purchasing certain Receivables, the Related Rights thereto and the related Collections from the Borrower pursuant to the applicable purchase agreement between such parties, the aggregate purchase price for which shall be an amount at least equal to the amount required to reduce the aggregate outstanding Loans to be equal to or less than $200 million, less any available cash held by the Borrower, and (b) ending (and excluding) the Bankruptcy Plan Effective Date."

[redacted]

[redacted]

““**Restructuring Support Agreement**” means that certain Restructuring Support Agreement, dated as of March 22, 2024, by and among Curo Group Holdings Corp. and the RSA Consenting Stakeholders, as may be amended, modified, or supplemented from time to time, in accordance with its terms.”

[redacted]



““**RSA**” means that certain Restructuring Support Agreement, dated as of March 22, 2024, by and among Curo Group Holdings Corp. and the RSA Consenting Stakeholders, as may be amended, modified, or supplemented from time to time, in accordance with its terms.”

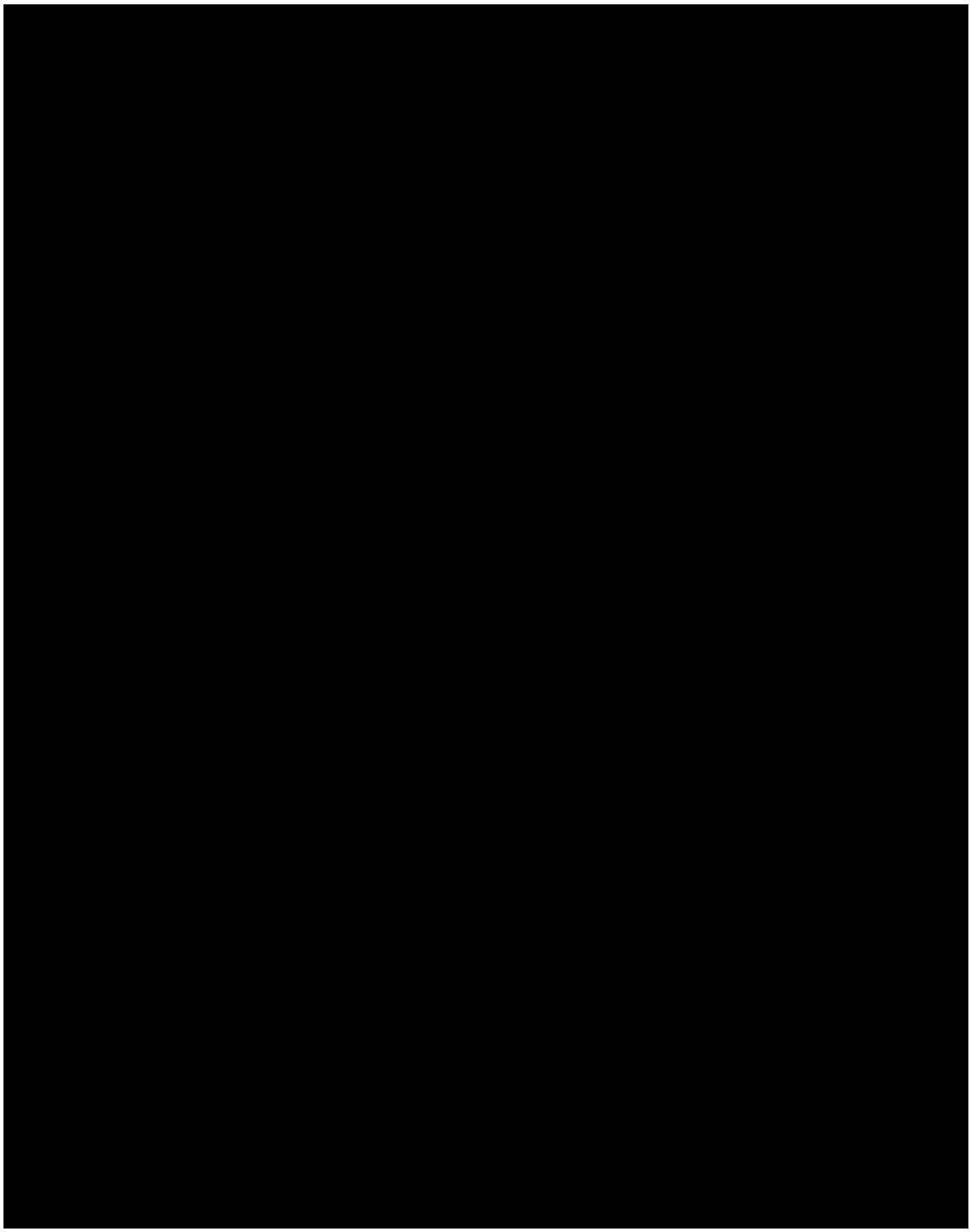
““**RSA Consenting Stakeholders**” means each of the “Consenting Stakeholders” as defined in the RSA.”

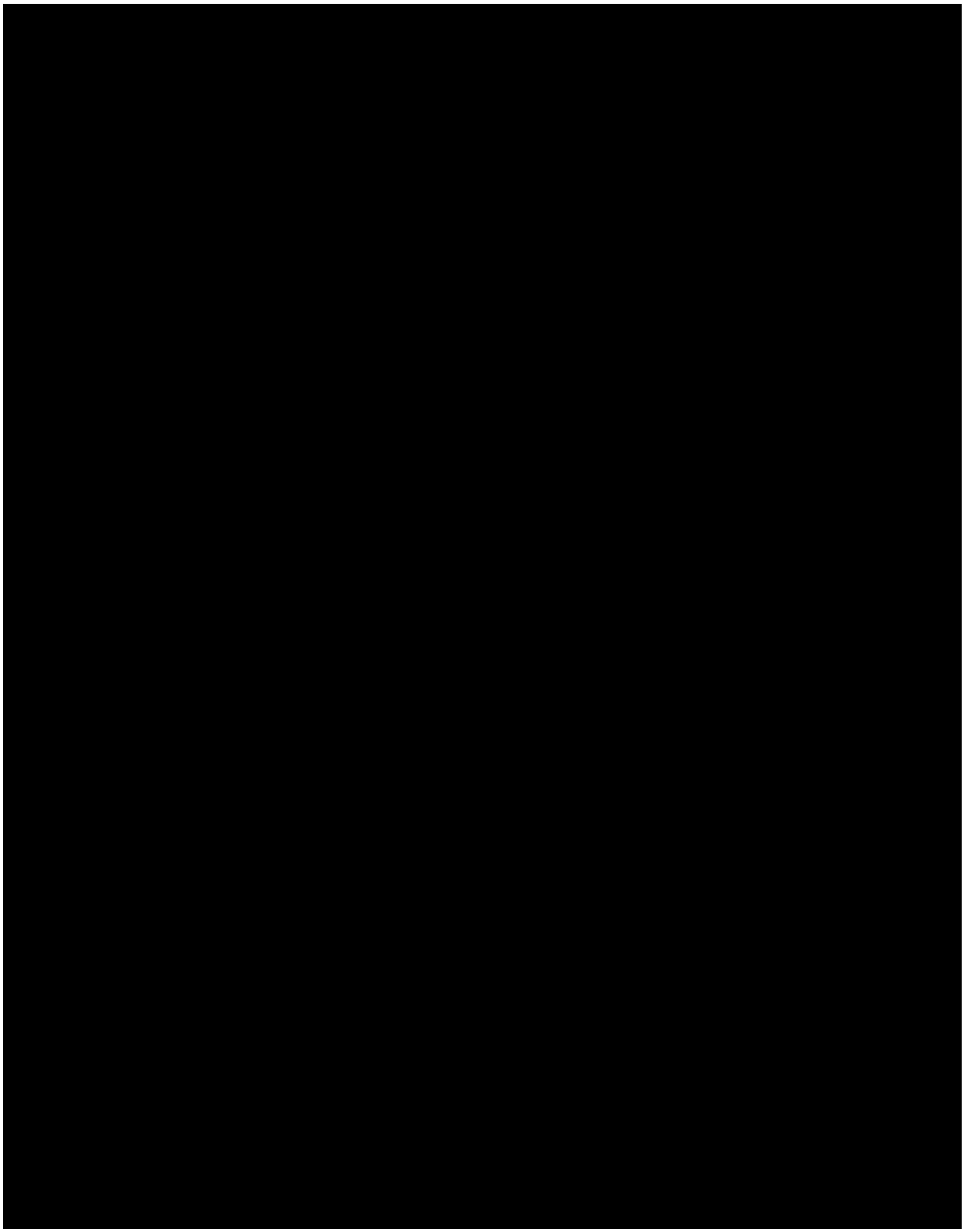
““**Standard Securitization Undertakings**” means representations, warranties, covenants and indemnities entered into by the Guarantor or any Subsidiary of the Guarantor that, taken as a whole, are customary for a non-recourse loans receivable financing transaction.”

““**Test Period**” means, at any date of determination, the most recently completed four consecutive Fiscal Quarters of the Guarantor ending on or prior to such date for which financial statements have been delivered; provided that (i) the Test Period

ending on December 31, 2024 shall be the Fiscal Quarter ending on such date, (ii) the Test Period ending on March 31, 2025 shall be the two Fiscal Quarter period ending on such date and (iii) the Test Period ending on June 30, 2025 shall be the three Fiscal Quarter period ending on such date.

(iii) In the Guaranty, Article IV shall be amended by deleting the reference therein to "the CDOR Rate" and replacing such reference therein with "the Term CORRA Rate".





(vi) In the Guaranty, Article IX (a), (b), (c), (d), (g), (j), (n), and (t) shall be qualified in their entirety after the commencement of the Chapter 11 Cases and prior to the Bankruptcy Plan Effective Date, to the existence of the Chapter 11 Cases and the Canadian Recognition Proceedings and the entry by the Bankruptcy Court or the Canadian Court, as applicable, of (x) the Interim

Securitization Order at any time prior to the entry of the Final Securitization Order, (y) the Canadian Securitization Recognition Order and (z) the Final Securitization Order.

(vii) Subsection (i) (*Insolvency*) of Article IX shall be delete and replaced in its entirety with the following:

"**(i) Not Insolvent**. From and after the Bankruptcy Plan Effective Date, each CURO Entity is not Insolvent and no step has been taken or is intended to be taken by it or, to the best of its knowledge and belief, by any other Person that would lead to it being Insolvent, and after giving effect to the transactions contemplated by this Guaranty it will not be Insolvent."

(viii) In the Guaranty, Article X (d) and (j) shall be qualified in their entirety after the commencement of the Chapter 11 Cases and prior to the Bankruptcy Plan Effective Date, to the existence of the Chapter 11 Cases and the Canadian Recognition Proceedings and the entry by the Bankruptcy Court or the Canadian Court, as applicable, of (x) the Interim Securitization Order at any time prior to the entry of the Final Securitization Order, (y) the Canadian Securitization Recognition Order and (z) the Final Securitization Order.

SECTION 2. Reaffirmation of the Parties.

(a) Reaffirmation of the Parties. Except to the extent expressly amended by this Agreement, the terms and conditions of the Guaranty and the other Transaction Documents shall remain in full force and effect. Each of the Transaction Documents, including the Guaranty, and any and all other agreements, documents or instruments now or hereafter executed and/or delivered pursuant to the terms hereof or pursuant to the terms of the Guaranty as amended hereby, are hereby amended so that any reference in the Transaction Documents, whether direct or indirect, shall mean a reference to the Guaranty as amended hereby. This Amendment shall constitute a Transaction Document.

SECTION 3. Effectiveness. This Agreement shall only become effective as and from the day that is the later of:

(a) the date on which the Administrative Agent receives counterparts of this Agreement duly executed by each of the parties hereto and

(b) the date on which the Administrative Agent receives counterparts of the amending agreement no. 4 dated as of the Fourth Amendment Date.

SECTION 4. Representations and Warranties; Covenants. Each of the parties hereto hereby certifies, represents and warrants to the Administrative Agent and the Lender that on and as of the date hereof:

(a) each of such party's representations and warranties contained in the Guaranty (as hereby amended) and in the other Transaction Documents to which it is a party is true and correct in all material respects on and as of the date hereof, except to the extent such representations and warranties expressly relate to an earlier date, in which

case such representations and warranties shall remain true and correct in all material respects as of such earlier date (subject, during the Post-Petition Period, to the existence of the Chapter 11 Cases and the Canadian Recognition Proceedings and the entry by the Bankruptcy Court of (x) the Interim Securitization Order at any time prior to the entry of the Final Securitization Order and (y) the Final Securitization Order);

(b) this Agreement has been duly authorized, executed and delivered by such party by all necessary corporate and other organizational action on the part of such party, and constitutes the legal, valid and binding obligations of such party, enforceable against it in accordance with its terms (subject, during the Post-Petition Period, to the existence of the Chapter 11 Cases and the Canadian Recognition Proceedings and the entry by the Bankruptcy Court of (x) the Interim Securitization Order at any time prior to the entry of the Final Securitization Order and (y) the Final Securitization Order); and

(c) the execution, delivery and performance by such party of this Agreement do not and will not (subject, during the Post-Petition Period, to the existence of the Chapter 11 Cases and the Canadian Recognition Proceedings and the entry by the Bankruptcy Court of (x) the Interim Securitization Order at any time prior to the entry of the Final Securitization Order and (y) the Final Securitization Order) (i) require any authorization, consent, approval, order, filing, registration or qualification by or with any Governmental Authority, except those that have been obtained and are in full force and effect, or (ii) violate any provision of (A) any Applicable Law or of any order, writ, injunction or decree presently in effect having applicability to such party, or (B) the Organizational Documents of such party.

SECTION 5. Amendment, Modification and Waiver. No amendment or waiver of any provision of this Agreement will be effective unless it is in writing signed by the parties hereto.

SECTION 6. Governing Law and Jurisdiction.

(a) THIS AGREEMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES THEREOF OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW WHICH SHALL APPLY HERETO).

(b) EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF ANY UNITED STATES FEDERAL OR STATE COURT SITTING IN THE BOROUGH OF MANHATTAN, NEW YORK, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, AND EACH OF THE PARTIES HEREBY IRREVOCABLY AGREES THAT ALL CLAIMS IN RESPECT OF SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN ANY SUCH COURT AND IRREVOCABLY WAIVES ANY OBJECTION IT MAY NOW OR HEREAFTER HAVE AS TO THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN SUCH A COURT OR THAT SUCH COURT IS AN INCONVENIENT FORUM. NOTHING HEREIN SHALL LIMIT THE RIGHT OF THE ADMINISTRATIVE AGENT OR THE LENDER TO BRING PROCEEDINGS AGAINST THE GUARANTOR IN THE COURTS OF ANY OTHER JURISDICTION. ANY JUDICIAL PROCEEDING BY THE GUARANTOR AGAINST THE ADMINISTRATIVE AGENT, THE LENDER OR ANY AFFILIATE THEREOF INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH

THIS AGREEMENT SHALL BE BROUGHT ONLY IN A COURT IN THE BOROUGH OF MANHATTAN, NEW YORK.

(c) THE GUARANTOR HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ALL IMMUNITY (WHETHER ON THE BASIS OF SOVEREIGN OR OTHERWISE) FROM JURISDICTION, ATTACHMENT AND EXECUTION, BOTH BEFORE AND AFTER JUDGMENT, TO WHICH IT MIGHT OTHERWISE BE ENTITLED IN ANY ACTION OR PROCEEDING IN THE COURTS OF THE STATE OF NEW YORK, THE UNITED STATES COURT FOR THE SOUTHERN DISTRICT OF NEW YORK OR ANY OTHER JURISDICTION IN ANY WAY RELATING TO THIS AGREEMENT AND AGREES THAT IT WILL NEITHER RAISE NOR CLAIM ANY SUCH IMMUNITY AT OR IN RESPECT OF ANY SUCH ACTION OR THE PROCEEDING.

(d) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 8.01 of the Credit Agreement. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

SECTION 7. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, OTHER AGENT (INCLUDING ANY ATTORNEY) OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

SECTION 8. Counterparts and Electronic Execution. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by telecopy, emailed pdf or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to any document to be signed in connection with this Agreement and the transactions contemplated hereby or thereby shall be deemed to include a scanned and electronically transmitted copy of a “wet ink” signature, any electronic symbol or process attached to, or associated with, a contract or other record and adopted by an individual with the intent to sign, authenticate or accept such contract or record on behalf of a party, whether delivered by facsimile, e-mail, or through an information system (each an “Electronic Signature”), deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any Applicable Law, including the Canadian Personal Information Protection and Electronic Documents Act, the Electronic Commerce Act (Ontario) and similar laws in relevant jurisdictions; provided that nothing herein

shall require the Administrative Agent to accept Electronic Signatures in any form or format without its prior written consent.

SECTION 9. Entire Agreement. This Agreement constitutes the entire contract among the parties relating to the subject matter hereof and supersedes any and all previous agreements and understandings, oral or written, relating to the subject matter hereof.

SECTION 10. Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions thereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

SECTION 11. Interpretation. Except as otherwise set out in this Agreement, the principles of interpretation as set out in Article I of the Credit Agreement shall apply to this Agreement as if set out in full again here, with such changes as are appropriate to fit this context.

[*Remainder of Page Intentionally Blank*]

IN WITNESS WHEREOF, each of the undersigned has caused its duly authorized officer to execute and deliver this Agreement as of the date first written above.

Exhibit C

PURCHASE AGREEMENT

To: **CURO CANADA RECEIVABLES LIMITED PARTNERSHIP** (the "**Borrower**")

Re: Second amended and restated asset-backed revolving credit agreement dated as of November 12, 2021 (as amended, modified, supplemented, restated or replaced from time to time, the "**Credit Agreement**") made between the Borrower, the lenders party thereto and Waterfall Asset Management, LLC, as administrative agent

Dated: March _____, 2024

Pursuant to Section 5.40 of the Credit Agreement, LendDirect Corp. ("**LendDirect**") hereby offers to purchase the Purchased Assets set out in Annex A attached hereto in accordance with the details set out below:

Purchase Date:	March _____, 2024
Financing Assignment Designation Cut-Off Date:	[April 1, 2024]
Financing Transaction Prepayment Amount:	$[●]
Purchased Assets:	As set out in Annex A – Receivables, attached hereto

The Borrower may signify its willingness to sell such Purchased Assets by executing the attached Purchase Agreement. Upon the acceptance by the Borrower, but subject to compliance with the conditions precedent set out in Section 5.40 of the Credit Agreement, there shall exist a binding agreement between the Seller for the purchase, on the Purchase Date set forth above, of the Purchased Assets set out in Annex A attached hereto.

On the Purchase Date set forth above, LendDirect shall purchase from the Borrower, and the Borrower shall sell, transfer and assign to LendDirect, as of and from the Financing Assignment Designation Cut-Off Date, all of the Borrower's right, title and interest in and to the Purchased Assets identified in Annex A hereto, free and clear of any Liens, except for Permitted Encumbrances. The single purchase price for such Purchased Assets shall be the Financing Transaction Prepayment Amount.

Subject to the U.S. Bankruptcy Court entering an order approving the purchase of the Purchased Receivables by CURO Canada as contemplated herein (the "U.S. Purchase of Receivables Approval Order") and the Canadian Court in the Canadian Recognition Proceedings issuing an order recognizing the U.S. Purchase of Receivables Approval Order, the purchase of Purchased Receivables by LendDirect contemplated herein shall be effective immediately upon the payment by LendDirect to the Borrower of a purchase price in the amount of the Financing Transaction Prepayment Amount, and following the completion of each such sale, transfer and assignment, all Collections paid and payable with respect to such Purchased Assets from and after the Financing Assignment Designation Cut-Off Date will be the property of LendDirect.

Capitalized terms used herein but not otherwise defined shall have the meaning set forth in the Credit Agreement.

This Agreement is governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein.

[*Signature page follows*]

CURO CANADA RECEIVABLES LIMITED PARTNERSHIP, by its general partner CURO CANADA RECEIVABLES GP INC.

By:
Name:
Title:

Accepted and agreed:

LENDDIRECT CORP.

By:
Name:
Title:

Annex A
RECEIVABLES

Exhibit D

PURCHASE AGREEMENT

To: **CURO CANADA RECEIVABLES LIMITED PARTNERSHIP** (the "**Borrower**")

Re: Second amended and restated asset-backed revolving credit agreement dated as of November 12, 2021 (as amended, modified, supplemented, restated or replaced from time to time, the "**Credit Agreement**") made between the Borrower, the lenders party thereto and Waterfall Asset Management, LLC, as administrative agent

Dated: March _____, 2024

Pursuant to Section 5.40 of the Credit Agreement, CURO Canada Corp. ("**CURO Canada**") hereby offers to purchase the Purchased Assets set out in Annex A attached hereto in accordance with the details set out below:

Purchase Date:	March _____, 2024
Financing Assignment Designation Cut-Off Date:	[April 1, 2024]
Financing Transaction Prepayment Amount:	$[●]

Purchased Assets: As set out in Annex A – Receivables, attached hereto

The Borrower may signify its willingness to sell such Purchased Assets by executing the attached Purchase Agreement. Upon the acceptance by the Borrower, but subject to compliance with the conditions precedent set out in Section 5.40 of the Credit Agreement, there shall exist a binding agreement between the Seller for the purchase, on the Purchase Date set forth above, of the Purchased Assets set out in Annex A attached hereto.

On the Purchase Date set forth above, CURO Canada shall purchase from the Borrower, and the Borrower shall sell, transfer and assign to CURO Canada, as of and from the Financing Assignment Designation Cut-Off Date, all of the Borrower's right, title and interest in and to the Purchased Assets identified in Annex A hereto, free and clear of any Liens, except for Permitted Encumbrances. The single purchase price for such Purchased Assets shall be the Financing Transaction Prepayment Amount.

Subject to the U.S. Bankruptcy Court entering an order approving the purchase of the Purchased Receivables by CURO Canada as contemplated herein (the "**U.S. Purchase of Receivables Approval Order**") and the Canadian Court in the Canadian Recognition Proceedings issuing an order recognizing the U.S. Purchase of Receivables Approval Order, the purchase of Purchased Receivables by CURO Canada contemplated herein shall be effective immediately upon the payment by CURO Canada to the Borrower of a purchase price in the amount of the Financing Transaction Prepayment Amount, and following the completion of each such sale, transfer and assignment, all Collections paid and payable with respect to such Purchased Assets from and after the Financing Assignment Designation Cut-Off Date will be the property of CURO Canada.

Capitalized terms used herein but not otherwise defined shall have the meaning set forth in the Credit Agreement.

This Agreement is governed by the laws of the Province of Ontario and the federal laws of Canada

applicable therein.

[*Signature page follows*]

CURO CANADA RECEIVABLES LIMITED PARTNERSHIP, by its general partner CURO CANADA RECEIVABLES GP INC.

By:
Name:
Title:

Accepted and agreed:

CURO CANADA CORP.

By:
Name:
Title:

ANNEX A
RECEIVABLES

Exhibit E

Financing Transaction Notice

TO: CURO Canada Corp. and LendDirect Corp. (together, the "**Sellers**" and each individually a "**Seller**")

AND TO: CURO Canada Receivables II Limited Partnership ("**CURO Canada II**"), by its general partner, CURO Canada Receivables II GP Inc.

TO: Waterfall Asset Management, LLC

AND TO: Midtown Madison Management LLC (the **"MMM Agent"**)

RE: Financing Transaction Release

DATE: March _____, 2024

REFERENCE is made to that second amended and restated asset-backed revolving credit agreement dated as of November 12, 2021 (as amended, modified, supplemented, restated or replaced from time to time, the "**Credit Agreement**") made between CURO Canada Receivables Limited Partnership (the "Borrower"), by its general partner, CURO Canada Receivables GP Inc., the lenders party thereto and Waterfall Asset Management, LLC, as administrative agent (the "**Administrative Agent**"). Capitalized terms used herein but not otherwise defined shall have the meaning given thereto in the Credit Agreement.

The undersigned hereby notifies the Administrative Agent of a proposed Financing Transaction Release and, pursuant to Section 5.40 of the Credit Agreement, the undersigned hereby notifies the Administrative Agent:

(i) of its intention to participate in or otherwise facilitate a Securitization Transaction to be entered into by it or its Affiliate;

(ii) that Financing Transaction Prepayment Amount is $[●];

(iii) that it will pay the Financing Transaction Prepayment Amount in connection therewith on [April 2, 2024]; and

(iv) that the Financing Assignment Designation Cut-Off Date shall be [April 1, 2024].

The Purchased Assets to be released from the Collateral in connection with the foregoing are set forth in the Financing Transaction Release List appended hereto as Exhibit A (the "**Subject Purchased Assets**").

The schedule of Loans reflecting the Purchased Assets that will continue to be held by the Administrative Agent as Collateral following the proposed Financing Transaction Release are set forth in the attached Exhibit B.

The undersigned certifies that after giving effect to the Financing Transaction Release, the Financing Transaction Conditions will be satisfied.

The undersigned hereby deems the transaction pursuant to which the Sellers will assign the Subject Purchased Assets to CURO Canada II and CURO Canada II has entered into an amendment that includes an increase of the commitment amount pursuant to the asset-backed revolving credit agreement dated as of 12 May 2023 (as amended, supplemented, restated or otherwise modified) with, among others, the MMM Agent, a "Securitization Transaction" pursuant to the Credit Agreement.

[Signature Page follows.]

DATED as of the date first written above.

CURO CANADA RECEIVABLES LIMITED PARTNERSHIP, by its general partner, **CURO CANADA RECEIVABLES GP INC.**

Per: _____
Name:
Title:

EXHIBIT A
FINANCING TRANSACTION RELEASE LIST

EXHIBIT B
FINANCING TRANSACTION MAINTAIN LIST

Exhibit F

RELEASE AND ACKNOWLEDGEMENT

TO: CURO Canada Receivables Limited Partnership (the "**Borrower**"), by its general partner, CURO Canada Receivables GP Inc.

AND TO: CURO Canada Corp. and LendDirect Corp. (together, the "**Sellers**" and each individually a "**Seller**")

AND TO: CURO Canada Receivables II Limited Partnership ("**CURO Canada II**"), by its general partner, CURO Canada Receivables II GP Inc.

AND TO: Midtown Madison Management LLC, as administrative agent (the "**MMM Agent**")

RE: Release of Security over the Subject Purchased Assets

DATE: March _____, 2024

REFERENCE is made to that second amended and restated asset-backed revolving credit agreement dated as of November 12, 2021 (as amended, modified, supplemented, restated or replaced from time to time, the "**Credit Agreement**") made between the Borrower, the lenders party thereto and Waterfall Asset Management, LLC, as administrative agent (the "**WAM Agent**").

WHEREAS Section 5.40 of the Credit Agreement stipulates, amongst other things, that the Borrower or its Affiliates may from time to time execute one or more Securitization Transactions in connection with which the Borrower proposes to assign to a Seller all or part of the Purchased Assets that are part of the Collateral, subject to compliance with (i) the Financing Transaction Conditions set forth therein, including, amongst other things, that the Financing Transaction Prepayment Amount shall be paid in respect of the applicable Loans, and (ii) to the extent the Sellers or any of their Affiliates intend to enter into a Securitization Transaction, they may offer to the Borrower the option to sell all or a portion of the Purchased Assets with respect thereto.

AND WHEREAS the Borrower has delivered the Financing Transaction Notice, including a Financing Transaction Release List, appended hereto as Schedule A to the WAM Agent (the "**Subject Financing Transaction Notice**"), pursuant to which the Borrower has notified the WAM Agent that it proposes to sell the Purchased Assets listed on the Financing Transaction Release List (the "**Subject Purchased Assets**") to the Sellers.

NOW THEREFORE, the WAM Agent, for itself and the other Secured Parties, hereby:

1. accepts the Subject Financing Transaction Notice;

2. waives the obligation of the Borrower to provide the Subject Financing Transaction Notice, the Financing Transaction Release List and the updated Schedule of Loans reflecting the Purchased Assets that will continue to be held by the Borrower at least twenty (20) days' prior to the related Financing Transaction Release;

3. upon and subject to the receipt by the undersigned of the Financing Transaction Prepayment Amount, by no later than 4:00pm EST on [April 2, 2024], by wire transfer (in accordance with the wire transfer details specified in Schedule B), irrevocably releases all security interests held by the WAM Agent and the other Secured Parties in the Subject Purchased Assets or in security interests of the Borrower that charge the Subject Purchased Assets (collectively, the "**Security**"), such that the Security ceases to be of any force or effect with respect to any such Subject Purchased Assets; it being understood that the foregoing release and discharge will only apply to the Subject Purchased Assets;

4. confirms, acknowledges and agrees that the WAM Agent and the other Secured Parties will not sell, assign or encumber or part with possession of or granted any interest in any of its Security over the Subject Purchased Assets;

5. consents to the assignment of the Subject Purchased Assets by the Borrower to the Sellers; and

6. deems the transaction pursuant to which the Sellers will assign the Subject Purchased Assets to CURO Canada II and CURO Canada II has entered into an amendment that includes an increase of the commitment amount pursuant to the asset-backed revolving credit agreement dated as of 12 May 2023 (as amended, supplemented, restated or otherwise modified) with, among others, the MMM Agent, a "Securitization Transaction" pursuant to the Credit Agreement.

Capitalized terms used but not expressly defined herein shall have the meanings given to such terms under the Credit Agreement. This Acknowledgement may be signed by facsimile or other electronic means.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

DATED as of the date first written above.

WATERFALL ASSET MANAGEMENT, LLC, as WAM Agent

Per: _____

Name:
Title:

SCHEDULE A
Subject Financing Transaction Notice

[Attached.]

SCHEDULE B
Wire Instructions

Exhibit G

Execution Version

Highly Confidential

March 27, 2024

CURO Canada Receivables Limited Partnership, by its General Partner, CURO Canada Receivables GP Inc. (the "**Borrower**")
c/o Curo Management, LLC
Attn: Roger Dean
3527 N. Ridge Road
Wichita, KS 67205
Email: rogerdean@curo.com

CURO Group Holdings Corp. (the "**Parent**")
Attn: Don Gayhardt
3527 N. Ridge Road
Wichita, KS 67205
Email: dongayhardt@curo.com

Re: Second Amended and Restated Asset-Backed Revolving Credit Agreement dated as of November 12, 2021 between the Borrower, WF Marlie 2018-1, Ltd. (as Lender), Waterfall Asset Management, LLC (as Administrative Agent) and the other Lenders party thereto (as further amended, restated, supplemented, replaced or otherwise modified from time to time, the "Credit Agreement")

We make reference to the Credit Agreement. All capitalized terms used but not defined herein shall have the same meanings ascribed thereto in the Credit Agreement (either directly or incorporated therein by reference). This letter agreement is the Fee Letter referred to and defined in the Credit Agreement.

For purposes of the Credit Agreement and the Loans made thereunder, the parties agree as follows:

(a) the "**Applicable Rate**" means:

[redacted]

(ii) during the Post-Petition Period:

(A) while no Amortization Event or Event of Default is continuing, the Term CORRA Rate *plus* 8.75%;

[redacted]

(iii) following the Post-Petition Period:

(A) while no Amortization Event or Event of Default is continuing, the Term CORRA Rate *plus* 7.75%;

[redacted]

[redacted]

(h) the Borrower and the Parent agree that this Fee Letter and its contents are subject to the confidentiality provisions of the Credit Agreement and that such provisions survive the expiration or termination of this Fee Letter and the performance or termination of the Credit Agreement.

The Borrower and the Parent agree that, once paid, the fees or any part thereof payable hereunder shall not be refundable under any circumstances, regardless of whether the further transactions or fundings contemplated by the Credit Agreement are consummated. All fees payable hereunder shall be paid in immediately available funds, shall not be subject to reduction by way of withholding, set-off or counterclaim, except as required by applicable law, and shall be in addition to any reimbursement of the Lenders' reasonable and documented out-of-pocket

expenses to the extent reimbursable pursuant to this Fee Letter. In addition, all such payments shall be made in Canadian dollars and without deduction for any taxes, levies, imposts, duties, deductions, charges or withholdings imposed by any federal, provincial or local taxing authority, except as required by applicable law, and if any such deduction is required under applicable law, will be grossed up by the Borrower for such amounts if and only to the extent required by the Credit Agreement. If the Borrower is required to make such withholding, it will promptly notify each Lender in advance of making such withholding, and will, upon request, provide evidence of remittance of such tax withheld.

This Fee Letter shall be governed by, and construed in accordance with, the laws of the province of Ontario, including the federal laws of Canada applicable therein, but excluding choice of law rules, and each of the parties hereto waive any right to trial by jury in any action, proceeding or counterclaim (whether based on contract, tort or otherwise) arising out of or relating to this Fee Letter or the transactions contemplated hereby.

This Fee Letter may be executed in any number of counterparts, each of which shall be an original and all of which, when taken together, shall constitute one agreement. Delivery of an executed counterpart of a signature page of this Fee Letter by facsimile transmission or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Fee Letter.

Please signify your agreement with the foregoing terms and conditions by executing this letter agreement where indicated below.

[Signature Pages Follow]

Yours truly,

Accepted and agreed to by the undersigned as of the day and year first above written.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
CURO Group Holdings Corp., *et al.*,	)	Case No. 24-90165 (MI)
Debtors.[1]	)	(Joint Administration Requested)
	)	**Re: Docket Nos. 64, [__]**

INTERIM ORDER (I) AUTHORIZING CERTAIN DEBTORS TO ENTER INTO AMENDMENTS TO THE SECURITIZATION TRANSACTION DOCUMENTS AND (II) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the Debtors for entry of an interim order (this "Interim Order"): (i) authorizing the Canadian Securitization Facilities Debtors to enter into the Canada I Amendment Documents and to perform their obligations thereunder, subject to the terms of the Interim Securitization Order, and (ii) granting related relief, all as more fully set forth in the Motion; and upon the Oppenheimer Securitization Amendments Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://dm.epiq11.com/Curo. The location of the Debtors' service address for purposes of these chapter 11 cases is 101 N. Main Street, Suite 600, Greenville, SC 29601.

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

having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing (if any) establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Debtors are authorized to enter into the Canada I Amendment Documents and to perform their obligations thereunder, subject to the terms of the Interim Securitization Order and the Final Order.

2. After the Debtors' entry into the Canada I Amendment Documents becomes effective, the Canada I Amendment Documents shall be deemed Securitization Transaction Documents for purposes of the Interim Securitization Order and the relief granted thereunder, subject to the terms of the Interim Securitization Order and the Final Order.

3. The Final Hearing on the Motion shall be held on **April 19, 2024, at 10:00 a.m., prevailing Central Time**. Any objections or responses to entry of a Final Order on the Motion shall be filed on or before **4:00 p.m., prevailing Central Time, on April 17, 2024**.

4. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(b).

5. Notice of the Motion satisfies the requirements of Bankruptcy Rule 6004(a), and the Bankruptcy Local Rules are satisfied by such notice.

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

7. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Interim Order in accordance with the Motion.

8. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Interim Order.

Dated: _____, 2024
Houston, Texas

THE HONORABLE MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
CURO Group Holdings Corp., *et al.*,	)	Case No. 24-90165 (MI)
Debtors.[1]	)	(Joint Administration Requested)
	)	**Re: Docket Nos. 64, [__]**

FINAL ORDER (I) AUTHORIZING CERTAIN DEBTORS TO ENTER INTO AMENDMENTS TO THE SECURITIZATION TRANSACTION DOCUMENTS AND (II) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the Debtors for entry of this final order (this "Final Order"): (i) authorizing the Canadian Securitization Facilities Debtors to enter into the Canada I Amendment Documents and to perform their obligations thereunder, subject to the terms of the Interim Securitization Order, and (ii) granting related relief, all as more fully set forth in the Motion; and upon the Oppenheimer Securitization Amendments Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://dm.epiq11.com/Curo. The location of the Debtors' service address for purposes of these chapter 11 cases is 101 N. Main Street, Suite 600, Greenville, SC 29601.

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

having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing (if any) establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Debtors are authorized to enter into the Canada I Amendment Documents and to perform their obligations thereunder, subject to the terms of the Final Securitization Order (as defined below).

2. After the Debtors' entry into the Canada I Amendment Documents becomes effective, the Canada I Amendment Documents shall be deemed Securitization Transaction Documents for purposes of the final securitization order (in substantially the form of the contemplated by the Securitization Motion) (the "Final Securitization Order") and the relief granted thereunder, subject to the terms of the Final Securitization Order.

3. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(b).

4. Notice of the Motion satisfies the requirements of Bankruptcy Rule 6004(a), and the Bankruptcy Local Rules are satisfied by such notice.

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

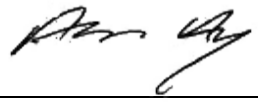
6. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Final Order in accordance with the Motion.

7. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

Dated: _____, 2024
Houston, Texas

THE HONORABLE MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE

This is Exhibit “G” referred to in the Affidavit of Douglas D. Clark sworn April 18, 2024. This affidavit was commissioned remotely in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of Greenville, in the State of South Carolina and I was located in the City of Toronto in the Province of Ontario.



Commissioner for Taking Affidavits (or as may be)

Commissioner Name: Alec Hoy
Law Society of Ontario Number: 85489K

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
CURO Group Holdings Corp., *et al.*,	)	Case No. 24-90165 (MI)
Debtors.[1]	)	(Joint Administration Requested)
	)	(Emergency Hearing Requested)

DEBTORS' EMERGENCY MOTION FOR ENTRY OF INTERIM AND FINAL ORDERS (I) AUTHORIZING THE DEBTORS TO PAY CERTAIN CRITICAL VENDOR CLAIMS AND (II) GRANTING RELATED RELIEF

Emergency relief has been requested. Relief is requested not later than 1:30 p.m. (prevailing Central Time) on March 25, 2024.

If you object to the relief requested or you believe that emergency consideration is not warranted, you must appear at the hearing if one is set, or file a written response prior to the date that relief is requested in the preceding paragraph. Otherwise, the Court may treat the pleading as unopposed and grant the relief requested.

A hearing will be conducted on this matter on March 25, 2024, at 1:30 p.m. (prevailing Central Time) in Courtroom 404, 4th Floor, 515 Rusk Street, Houston, TX 77002. Participation at the hearing will only be permitted by audio and video connection.

Audio communication will be by use of the Court's dial-in facility. You may access the facility at 832-917-1510. Once connected, you will be asked to enter the conference room number. Judge Isgur's conference room number is 954554. Video communication will be by use of the GoToMeeting platform. Connect via the free GoToMeeting application or click the link on Judge Isgur's home page. The meeting code is "JudgeIsgur". Click the settings icon in the upper right corner and enter your name under the personal information setting.

Hearing appearances must be made electronically in advance of both electronic and in-person hearings. To make your appearance, click the "Electronic Appearance" link on Judge Isgur's home page. Select the case name, complete the required fields and click "Submit" to complete your appearance.

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://dm.epiq11.com/Curo. The location of the Debtors' service address for purposes of these chapter 11 cases is 101 N. Main Street, Suite 600, Greenville, SC 29601.

The above-captioned debtors and debtors in possession (collectively, the "Debtors") respectfully state the following in support of this emergency motion (the "Motion"):

Relief Requested

1. By this Motion, the Debtors seek entry of interim and final orders, substantially in the forms attached hereto (respectively, the "Interim Order" and the "Final Order"): (i) authorizing the Debtors to pay certain prepetition claims held by certain essential Critical Vendors (as defined herein), as well as to settle disputes related thereto, each in the ordinary course of business; and (ii) granting related relief.

Jurisdiction and Venue

2. The United States Bankruptcy Court for the Southern District of Texas (the "Court") has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). The Debtors confirm their consent to the entry of a final order by the Court.

3. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The bases for the relief requested herein are sections 105(a), 363, 1107 and 1108 of title 11 of the United States Code (the "Bankruptcy Code"), Rules 6003 and 6004 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), Rule 9013-1 of the Local Bankruptcy Rules for the Southern District of Texas (the "Bankruptcy Local Rules"), and the Procedures for Complex Cases in the Southern District of Texas.

Background

5. On the date hereof (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to Bankruptcy Code

sections 1107(a) and 1108. Concurrently with the filing of this Motion, the Debtors filed a motion requesting procedural consolidation and joint administration of these chapter 11 cases (the "Chapter 11 Cases") pursuant to Bankruptcy Rule 1015(b). No request for the appointment of a trustee or examiner has been made in these Chapter 11 Cases, and no official committees have been appointed or designated.

6. The Debtors and their non-Debtor affiliates (collectively, the "Company") provide consumer credit lending services across the U.S. and Canada. In the U.S., the Company operates under several principal brands, including "Heights Finance," "Southern Finance," "Covington Credit," "Quick Credit," and "First Heritage Credit." In Canada, the Company operates under the "Cash Money" and "LendDirect" brands. As of the Petition Date, the Company operated approximately 400 store locations across 13 U.S. states and approximately 150 stores in eight Canadian provinces and had an online presence in eight Canadian provinces and one territory. The Company generated approximately $672 million in total revenue for the fiscal year 2023, and, as of the Petition Date, the Company had approximately $2.1 billion in aggregate principal amount of prepetition funded debt obligations.

7. A description of the Debtors and their businesses, and the facts and circumstances supporting this Motion, are set forth in the *Declaration of Douglas Clark in Support of Chapter 11 Petitions and First Day Motions* (the "First Day Declaration"), filed contemporaneously with this Motion and incorporated by reference herein.

The Debtors' Process to Identify Critical Vendors

8. The Debtors' businesses rely on continuing access to, and relationships with, a network of vendors and service providers. Recognizing that payment of all prepetition claims of such third-party vendors outside of a plan would be extraordinary relief, the Debtors, with the

assistance of their advisors, reviewed their books and records, consulted operations management on the corporate and branch level, reviewed contracts and supply agreements and analyzed applicable laws, regulations, and historical practices to identify only those vendors that are critical to the continued and uninterrupted operation of the Debtors' ongoing projects—the loss of which could materially harm their businesses, by, among other things, reducing their enterprise value to the detriment of the Debtors and their stakeholders. Specifically, in identifying the vendors critical to their businesses, the Debtors examined each of their vendor relationships with, among other things, the following criteria in mind:

- whether certain specifications or contract requirements prevent, directly or indirectly, the Debtors from obtaining services from alternative sources;
- whether a vendor is a sole-source, limited-source, or high-volume supplier of the services critical to the Debtors' business operations;
- whether an agreement exists by which the Debtors could compel a vendor to continue performing on prepetition terms;
- whether alternative vendors are available that can provide requisite volumes of similar services on equal (or better) terms and, if so, whether the Debtors would be able to continue operating while transitioning business thereto;
- the degree to which replacement costs (including pricing, transition expenses, professional fees, and lost sales or future revenue) exceed the amount of a vendor's prepetition claim;
- whether the Debtors' inability to pay all or part of the vendor's prepetition claim could trigger financial distress for the applicable vendor;
- the likelihood that a temporary break in the vendor's relationship with the Debtors could be remedied through use of the tools available in these Chapter 11 Cases;
- whether failure to pay all or part of a particular vendor's claim could cause the vendor to refuse to provide critical services on a postpetition basis;
- the location and nationality of the vendor;
- whether failure to pay a particular vendor could result in contraction of trade terms as a matter of applicable non-bankruptcy law or regulation; and

- whether a vendor is also a customer who could cease purchasing the Debtors' services.

9. In addition to these factors, the Debtors and their advisors examined the health of each vendor relationship, the vendor's familiarity with the chapter 11 process and the extent to which each vendor's prepetition claims could be satisfied elsewhere in the chapter 11 process.

I. The Critical Vendors.

10. As a result of the foregoing review and evaluation, the Debtors have identified, and will continue to identify, a narrow subset of vendors and services that are critical to preserving the value of the Debtors' estates and ensuring a seamless transition into chapter 11 (collectively, the "Critical Vendors"). Many of the Critical Vendors identified provide services that support the core of the Debtors' businesses: approximately 550 retail locations (as of Petition Date) across 13 states and eight Canadian provinces which provide consumer lending services, all of which are leased premises that the Debtors occupy completely or for which the Debtors have a lease or license to use partially (the "Retail Locations"). Successfully operating these Retail Locations to meet the needs of the Debtors' customers on an uninterrupted basis requires, among other things, continuous access to (i) network connections and telecommunication services, and (ii) uninterrupted relationships with a broad range of vendors and service providers, such as credit report bureaus, accounting software firms, marketing service providers, financial software providers, and security service providers—both physical security for the premises and cloud security for the software. Equally important, the Debtors also engage with various vendors to ensure the software used by the Retail Locations is properly maintained.

11. The majority of these vendors have arrangements providing services to many of the Debtors' Retail Locations under a single agreement. Thus, failure to render payment to a provider could result in service interruptions to the Debtors' customers at multiple Retail Locations. The

Company's reputation is crucial to maintaining and developing relationships with existing and potential customers and third parties with whom the Company does business. If multiple Retail Locations are unable to operate and provide lending services because of business interruptions, even if temporary, the Company's ability to attract customers and generate new business would be severely disrupted, driving potential customers to competitors. The Critical Vendors are necessary to support the Debtors' infrastructure and allow the Debtors to continue their day-to-day operations.

12. Based on the forgoing, the Debtors seek entry of the Interim Order and the Final Order granting them authority to make payments, in their reasonable discretion and business judgment, on account of the prepetition claims held by Critical Vendors (the "Critical Vendor Claims") in an amount not to exceed $1.5 million on an interim basis and $3 million on a final basis, which amounts represent the Debtors' best estimate as to what amounts must be paid to the Critical Vendors to continue uninterrupted provision of services. The Debtors further request that the Court grant the Debtors the authority to allocate the foregoing amounts at their discretion, without prejudice to seek additional relief, and subject to an agreement (within the Debtors' discretion) to receive terms consistent with Customary Trade Terms (as defined herein) from the Critical Vendors.

13. In the exercise of their business judgment, the Debtors have determined that continuing to receive services from the Critical Vendors is necessary to operate and continue certain ongoing projects. If granted discretion to satisfy Critical Vendor Claims as requested herein, the Debtors will assess, on a case-by-case basis, the benefits to their estates of paying the Critical Vendor Claims and pay any such claim only to the extent their estates will benefit from payment during the pendency of the Chapter 11 Cases. Without this relief, the Debtors believe

that the Critical Vendors may cease providing certain critical services and thereby take action that could harm the Debtors' estates to the detriment of their stakeholders.

14. Finally, under the proposed Plan, the Critical Vendor Claims (which are classified as General Unsecured Claims, as defined in Plan), to the extent allowed, are unimpaired, and the holders of such claims will receive payment in full upon the effective date of the Plan. As such, the Debtors seek authority to pay Critical Vendors amounts that they would be entitled to receive upon consummation of the Plan.

II. Customary Trade Terms.

15. Subject to the Court's approval, the Debtors intend to pay Critical Vendor Claims only to the extent necessary to preserve the value of their estates. To that end, in return for paying Critical Vendor Claims either in full or in part, the Debtors propose that they be authorized to require that Critical Vendors provide favorable trade terms for the postpetition procurement of services.

16. Specifically, the Debtors seek authorization, to condition payment of Critical Vendor Claims upon each Critical Vendor's agreement to continue, or recommence, their trade relationship with the Debtors in accordance with trade terms (including credit limits, pricing, timing of payments, availability, and other terms) consistent with the parties' ordinary course practice or as otherwise agreed to by the Debtors in their reasonable business judgment (the "Customary Trade Terms"). The Debtors also seek authorization, but not direction, to require Critical Vendors to enter into a contractual agreement (an email agreement being sufficient) evidencing such Customary Trade Terms, a form of which is annexed hereto as **Exhibit A** (the "Trade Terms Agreement").

17. In addition, the Debtors request that if any party accepts payment pursuant to the relief requested by this Motion and thereafter ceases to provide services in accordance with the

Customary Trade Terms: (a) the Debtors may take any and all appropriate steps to recover from such Critical Vendor any payments made to it on account of its prepetition claim to the extent that such payments exceed the postpetition amounts then owing to such party; (b) upon recovery by the Debtors, any prepetition claim of such party shall be reinstated as if the payment on account thereof had not been made; and (c) if any outstanding postpetition balance is due from the Debtors to such party, (i) the Debtors may elect to recharacterize and apply any payment made pursuant to the relief requested by this Motion to such outstanding postpetition balance, and (ii) such party will be required to repay to the Debtors such paid amounts that exceed the postpetition obligations then outstanding without the right of any setoffs, claims, provisions for payment of any claims or otherwise.

Basis for Relief

I. The Court Should Grant the Relief Requested in this Motion Pursuant to Bankruptcy Code Sections 105(a) and 363.

18. Courts have recognized that it is appropriate to authorize the payment of prepetition obligations, including payments to critical vendors, where necessary to protect and preserve the estate. *E.g.*, *Czyzewski v. Jevic Holding Corp.*, 137 S. Ct. 973, 985 (2017) (noting that courts "have approved . . . 'critical vendor' orders that allow payment of essential suppliers' prepetition invoices"); *In re Scotia Dev., LLC*, 2007 Bankr. LEXIS 3262, at*7-8 (Bankr. S.D. Tex. Sept. 21, 2007) (outlining the factors for when a critical vendor payment is necessary); *In re Just for Feet, Inc.*, 242 B.R. 821, 826 (D. Del. 1999) (finding that payment of prepetition claims to certain trade vendors was "essential to the survival of the debtor during the chapter 11 reorganization"); *In re Ionosphere Clubs, Inc.*, 98 B.R. 174, 175 (Bankr. S.D.N.Y. 1989) ("The ability of a bankruptcy court to authorize the payment of pre-petition debt when such payment is needed to facilitate the rehabilitation of the debtor is not a novel concept."). In so doing, these courts acknowledge that

several legal theories rooted in Bankruptcy Code sections 105(a) and 363(b) support the payment of prepetition claims as provided herein.

19. Pursuant to Bankruptcy Code section 363(b), payment of prepetition obligations may be authorized where a sound business purpose exists for doing so. *See Ionosphere Clubs*, 98 B.R. at 175 (noting that Bankruptcy Code section 363(b) provides "broad flexibility" to authorize a debtor to honor prepetition claims where supported by an appropriate business justification). Indeed, courts have recognized that there are instances when a debtor's fiduciary duty can "only be fulfilled by the preplan satisfaction of a prepetition claim." *In re CoServ, L.L.C.*, 273 B.R. 487, 497 (Bankr. N.D. Tex. 2002).

20. In addition, the Court may authorize payment of prepetition claims in appropriate circumstances based on Bankruptcy Code section 105(a), which codifies the Court's inherent equitable powers to "issue any order, process[] or judgment that is necessary or appropriate to carry out the provisions of this title." Under Bankruptcy Code section 105(a), courts may authorize pre-plan payments of prepetition obligations when essential to the continued operation of a debtor's business. *See Just for Feet*, 242 B.R. at 825. Specifically, the Court may use its equitable power under Bankruptcy Code section 105(a) to authorize payment of prepetition obligations pursuant to the "necessity of payment" rule (also referred to as the "doctrine of necessity"). *Ionosphere Clubs*, 98 B.R. at 176. Indeed, courts have recognized that it is appropriate to authorize the payment of prepetition obligations where necessary to protect and preserve the estate. *E.g.*, *CoServ*, 273 B.R. at 497 ("Cases cited by Debtors that refer to necessity of payment to preserve value imply such a rule, and this Court is prepared to apply the Doctrine of Necessity to authorize payment of prepetition claims in appropriate cases.").

21. Moreover, pursuant to Bankruptcy Code sections 1107(a) and 1108, debtors in possession are fiduciaries "holding the bankruptcy estate[s] and operating the business[es] for the benefit of [their] creditors and (if the value justifies) equity owners." *CoServ*, 273 B.R. at 497. Implicit in the fiduciary duties of any debtor in possession is the obligation to "protect and preserve the estate, including an operating business's going-concern value." *Id.* Some courts have noted that there are instances in which a debtor can fulfill this fiduciary duty "only . . . by the preplan satisfaction of a prepetition claim." *Id.* The court in *CoServ* specifically noted that pre-plan satisfaction of prepetition claims would be a valid exercise of the debtor's fiduciary duty when the payment "is the only means to effect a substantial enhancement of the estate . . . ." *Id.*

22. The Debtors have a sound business purpose for the relief requested herein. The authority to honor unpaid, prepetition Critical Vendor Claims in the initial days of these Chapter 11 Cases, without disrupting the Debtors' ongoing operations, will maintain the integrity of the Debtors' businesses and allow the Debtors to efficiently administer these Chapter 11 Cases and maximize the value of their estates.

23. The resulting harm to the Debtors' estates far outweighs the costs associated with paying the Debtors' prepetition obligations to the Critical Vendors. Thus, the Debtors' other creditors will be no worse off, and likely fare better, if the Debtors are empowered to negotiate such payments to achieve a smooth transition into chapter 11 with minimal disruptions.

24. Finally, the Debtors anticipate that the Critical Vendor Claims would be payable in full, to the extent allowed, upon the Debtors' emergence from these Chapter 11 Cases upon the occurrence of the Effective Date of the Plan—therefore, the relief requested in this Motion simply accelerates the timing of payment for the vendors that are critical to the Debtors' continued operations in chapter 11. As such, the Debtors believe the relief sought in this Motion will not

burden the Debtors but will help maximize the value of their estates. Accordingly, for the reasons set forth herein, the Court should authorize the Debtors to satisfy the Critical Vendor Claims.

II. The Court Should Authorize the Payment of the Critical Vendor Claims.

25. Allowing the Debtors to pay the Critical Vendor Claims pursuant to all or some of the above-referenced Bankruptcy Code provisions is especially appropriate where, as here, doing so is consistent with the "two recognized policies" of chapter 11 of the Bankruptcy Code—preserving going concern value and maximizing the value of property available to satisfy creditors. *See Bank of Am. Nat'l Trust & Savs. Ass'n v. 203 N. LaSalle St. P'Ship*, 526 U.S. 434, 453 (1999). Here, payment of prepetition claims of certain essential vendors is, in fact, both critical to the Debtors' ability to preserve any value and maximize creditor recovery.

26. The Debtors depend on the provision of services by the Critical Vendors. Ensuring these Critical Vendors continue to provide services is therefore vital to the ability of the Debtors to maximize the value of their estates. For the reasons set forth herein, it is appropriate for the Court to authorize the Debtors to satisfy the Critical Vendor Claims.

Emergency Consideration

27. The Debtors request emergency consideration of this Motion pursuant to Bankruptcy Rule 6003 and Bankruptcy Local Rule 9013-1, which empower a court to grant relief within the first 21 days after the commencement of a chapter 11 case when that relief is necessary to avoid immediate and irreparable harm to the estate. An immediate and orderly transition into chapter 11 is critical to the viability of the Debtors' operations and any delay in granting the relief requested could hinder their operations and cause irreparable harm. The failure to receive the requested relief during the first 21 days of these Chapter 11 Cases could severely disrupt the Debtors' operations at this critical juncture and imperil the Debtors' restructuring. Accordingly,

the Debtors request that the Court approve the relief requested in this Motion on an emergency basis.

Waiver of Bankruptcy Rules 6004(a) and 6004(h)

28. To implement the foregoing successfully, the Debtors request that the Court enter an order providing that notice of the relief requested herein satisfies Bankruptcy Rule 6004(a) and that the Debtors have established cause to exclude such relief from the 14-day stay period under Bankruptcy Rule 6004(h).

Reservation of Rights

29. Nothing contained herein or any actions taken pursuant to such relief requested is intended or shall be construed as: (a) an admission as to the amount of, basis for or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors', or any other party in interest's, right to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Motion or any order granting the relief requested by this Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt or reject any agreement, contract or lease pursuant to Bankruptcy Code section 365; (f) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law; or (h) a concession by the Debtors that any liens (contractual, common law, statutory or otherwise) that may be satisfied pursuant to the relief requested in this Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity or perfection or to seek avoidance of all such liens. If the Court grants the relief sought herein, any payment made pursuant to the Interim Order

or Final Order is not intended and should not be construed as an admission as to the validity of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

Notice

30. The Debtors will provide notice of this Motion to: (a) the Office of the United States Trustee for the Southern District of Texas; (b) the entities listed on the Debtors' petitions as holding the largest 30 unsecured claims (on a consolidated basis); (c) counsel to the Prepetition 1L Agent; (d) counsel to the Prepetition 1.5L Notes Trustee; (e) counsel to the Prepetition 2L Notes Trustee; (f) counsel to the Ad Hoc Group; (g) counsel to Atlas Securitized Products Holdings, L.P. in its capacity as Administrative Agent; (h) counsel to Midtown Madison Management LLC as Heights II Administrative Agent and Canada II Administrative Agent; (i) the United States Attorney's Office for the Southern District of Texas; (j) the Internal Revenue Service; (k) the United States Securities and Exchange Commission; (l) the state attorneys general in the states where the Debtors conduct their business operations; and (m) any party that has requested notice pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested, no further notice is necessary.

WHEREFORE, the Debtors respectfully request entry of interim and final orders, substantially in the forms of the Interim Order and Final Order filed with this Motion, granting the relief requested herein and granting such other relief as the Court deems just, proper, and equitable.

Dated: March 25, 2024
Houston, Texas

/s/ Sarah Link Schultz

AKIN GUMP STRAUSS HAUER & FELD LLP
Sarah Link Schultz (State Bar No. 24033047;
S.D. Tex. 30555)
Patrick Wu (State Bar No. 24117924;
S.D. Tex. 3872088)
2300 N. Field Street, Suite 1800
Dallas, TX 75201-2481
Telephone: (214) 969-2800
Facsimile: (214) 969-4343
Email: sschultz@akingump.com
pwu@akingump.com

-and-

Michael S. Stamer (*pro hac vice* pending)
Anna Kordas (*pro hac vice* pending)
Omid Rahnama (*pro hac vice* pending)
One Bryant Park
New York, NY 10036-6745
Telephone: (212) 872-1000
Facsimile: (212) 872-1002
Email: mstamer@akingump.com
akordas@akingump.com
orahnama@akingump.com

Proposed Counsel to the Debtors

Certificate of Accuracy

I certify that the foregoing statements are true and accurate to the best of my knowledge. This statement is being made pursuant to Bankruptcy Local Rule 9013-1(i).

/s/ Sarah Link Schultz
Sarah Link Schultz

Certificate of Service

I certify that on March 25, 2024, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Sarah Link Schultz
Sarah Link Schultz

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
CURO Group Holdings Corp., *et al.*,	)	Case No. 24-90165 (MI)
Debtors.[1]	)	(Joint Administration Requested)
	)	**Re: Docket No. __**

INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO PAY CERTAIN CRITICAL VENDOR CLAIMS AND (II) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the Debtors for entry of an interim order (this "Interim Order"): (i) authorizing the Debtors to pay certain prepetition claims held by certain essential Critical Vendors, as well as to settle disputes related thereto, each in the ordinary course of business; and (ii) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://dm.epiq11.com/Curo. The location of the Debtors' service address for purposes of these chapter 11 cases is 101 N. Main Street, Suite 600, Greenville, SC 29601.

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

no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing (if any) establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Debtors are authorized, but not directed, in their reasonable discretion and subject to the limitations described herein, to honor, pay, or otherwise satisfy any accrued but unpaid Critical Vendor Claims on a postpetition basis, in an amount of up to $1.5 million on an interim basis without prejudice to the Debtors' ability to seek additional relief granted hereto; *provided* that as a prerequisite to making a payment pursuant to this Interim Order, the Debtors must receive written acknowledgement (email being sufficient) that such Critical Vendor will continue providing services to the Debtors on Customary Trade Terms on a postpetition basis. In the event the Debtors intend to exceed the amounts to be paid to the Critical Vendors, as detailed in the Motion, they shall file a notice of the proposed overage with the Court.

2. In the event the Debtors exceed the aggregate cap outlined in this Interim Order during the interim period, the Debtors shall file a notice with the Court describing the overage amount.

3. Any creditor who accepts any payment on account of a Critical Vendor Claim in accordance with this Interim Order must agree (an email being sufficient) to continue to provide services to the Debtors, as applicable, on Customary Trade Terms during the pendency of and after these Chapter 11 Cases. If a creditor, after receiving payment for a prepetition Critical Vendor Claim under this Interim Order, ceases to comply with the Customary Trade Terms, or otherwise

violates the Customary Trade Terms Agreement, if applicable, then the Debtors, in their reasonable business judgment, may deem any and all such payments to apply instead to any postpetition amount that may be owing to such payee or treat such payments as an avoidable postpetition transfer of property under Bankruptcy Code section 549. Any party that accepts payment from the Debtors on account of a Critical Vendor Claim shall be deemed to have agreed to the terms and provisions of this Interim Order.

4. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, provided that sufficient funds are on deposit and standing in the Debtors' credit in the applicable bank accounts to cover such payments, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Interim Order without any duty of further inquiry and without liability for following the Debtors' instructions.

5. Notwithstanding the relief granted in this Interim Order and any actions taken pursuant to such relief, nothing in this Interim Order shall be deemed (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors', or any other party in interest's, rights to contest or dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in the Motion or any order granting the relief requested by the Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to Bankruptcy Code section

365; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law; or (h) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or to seek avoidance of all such liens.

6. For the avoidance of doubt, the authorization granted hereby to pay the Critical Vendor Claims shall not create any obligation on the part of the Debtors or their officers, directors, attorneys, or agents to pay the Critical Vendor Claims. None of the foregoing persons shall have any liability on account of any decision by the Debtors to not pay or to settle a Critical Vendor Claim for less than the asserted amount of such claim.

7. A final hearing to consider the relief requested in the Motion on a final basis shall be held on _____ **(prevailing Central Time)** and any objections or responses to the Motion shall be filed and served on the Notice Parties on or prior to _____ **(prevailing Central Time).**

8. Nothing herein shall impair or prejudice the rights of the U.S. Trustee or any statutory committee appointed in these Chapter 11 Cases to object to and seek the return of any payment made pursuant to this Interim Order to an insider (as such term is defined in Bankruptcy Code section 101(31)) of the Debtors. To the extent the Debtors intend to make a payment to an insider or an affiliate of an insider of the Debtors pursuant to this Interim Order, the Debtors shall, to the extent reasonably practicable, provide three (3) business days' advance notice to, and opportunity to object by the U.S. Trustee, the Ad Hoc Group, and any statutory committee

appointed in these Chapter 11 Cases, provided that if any party objects to the payment, the Debtors shall not make such payment without further order of the court.

9. Notwithstanding anything to the contrary in this Interim Order, any payment authorized to be made by the Debtors pursuant to this Interim Order shall be made only to the extent authorized under, and in compliance with, any order entered by the Court then in effect authorizing the Debtors' use of cash collateral and postpetition debtor-in-possession financing (such orders, the "DIP Order") and the DIP Documents (as defined in the DIP Order), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions set forth in the DIP Order. To the extent there is any inconsistency between the terms of the DIP Order and the terms of this Interim Order or any action taken or proposed to be taken hereunder, the terms of the DIP Order shall control.

10. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(b).

11. Notice of the Motion satisfies the requirements of Bankruptcy Rule 6004(a), and the Bankruptcy Local Rules are satisfied by such notice.

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

13. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Interim Order.

Houston, Texas
Dated: March 25, 2024

THE HONORABLE MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE

Proposed Final Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
CURO Group Holdings Corp., *et al.*,	)	Case No. 24-90165 (MI)
Debtors.[1]	)	(Joint Administration Requested)
	)	**Re: Docket No. __**

FINAL ORDER (I) AUTHORIZING THE DEBTORS TO PAY CERTAIN CRITICAL VENDOR CLAIMS AND (II) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the Debtors for entry of a final order (this "Final Order"): (i) authorizing the Debtors to pay certain prepetition claims held by certain essential Critical Vendors, as well as to settle disputes related thereto, each in the ordinary course of business; and (ii) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://dm.epiq11.com/Curo. The location of the Debtors' service address for purposes of these chapter 11 cases is 101 N. Main Street, Suite 600, Greenville, SC 29601.

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

no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing (if any) establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Debtors are authorized, but not directed, in their reasonable discretion and subject to the limitations described herein, to honor, pay, or otherwise satisfy any accrued but unpaid Critical Vendor Claims on a postpetition basis, in an amount of up to $3 million on a final basis without prejudice to the Debtors' ability to seek additional relief granted hereto; *provided* that as a prerequisite to making a payment pursuant to this Final Order, the Debtors must receive written acknowledgement (email being sufficient) that such Critical Vendor will continue providing services to the Debtors on Customary Trade Terms on a postpetition basis. In the event the Debtors intend to exceed the amounts to be paid to the Critical Vendors, as detailed in the Motion, they shall file a notice of the proposed overage with the Court.

2. Any creditor who accepts any payment on account of a Critical Vendor Claim in accordance with this Final Order must agree (an email being sufficient) to continue to provide services to the Debtors, as applicable, on Customary Trade Terms during the pendency of and after these Chapter 11 Cases. If a creditor, after receiving payment for a prepetition Critical Vendor Claim under this Final Order, ceases to comply with the Customary Trade Terms, or otherwise violates the Customary Trade Terms Agreement, if applicable, then the Debtors, in their reasonable business judgment, may deem any and all such payments to apply instead to any postpetition amount that may be owing to such payee or treat such payments as an avoidable postpetition

transfer of property under Bankruptcy Code section 549. Any party that accepts payment from the Debtors on account of a Critical Vendor Claim shall be deemed to have agreed to the terms and provisions of this Final Order.

3. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, provided that sufficient funds are on deposit and standing in the Debtors' credit in the applicable bank accounts to cover such payments, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Final Order without any duty of further inquiry and without liability for following the Debtors' instructions.

4. Notwithstanding the relief granted in this Final Order and any actions taken pursuant to such relief, nothing in this Final Order shall be deemed (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors', or any other party in interest's, rights to contest or dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in the Motion or any order granting the relief requested by the Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to Bankruptcy Code section 365; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or

any other applicable law; or (h) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or to seek avoidance of all such liens.

5. For the avoidance of doubt, the authorization granted hereby to pay the Critical Vendor Claims shall not create any obligation on the part of the Debtors or their officers, directors, attorneys, or agents to pay the Critical Vendor Claims. None of the foregoing persons shall have any liability on account of any decision by the Debtors to not pay or to settle a Critical Vendor Claim for less than the asserted amount of such claim.

6. Nothing herein shall impair or prejudice the rights of the U.S. Trustee or any statutory committee appointed in these Chapter 11 Cases to object to and seek the return of any payment made pursuant to this Final Order to an insider (as such term is defined in Bankruptcy Code section 101(31)) of the Debtors. To the extent the Debtors intend to make a payment to an insider or an affiliate of an insider of the Debtors pursuant to this Final Order, the Debtors shall, to the extent reasonably practicable, provide three (3) business days' advance notice to, and opportunity to object by the U.S. Trustee, the Ad Hoc Group and any statutory committee appointed in these Chapter 11 Cases, *provided* that if any party objects to the payment, the Debtors shall not make such payment without further order of the court.

7. Notwithstanding anything to the contrary in this Final Order, any payment authorized to be made by the Debtors pursuant to this Final Order shall be made only to the extent authorized under, and in compliance with, any order entered by the Court then in effect authorizing the Debtors' use of cash collateral and postpetition debtor-in-possession financing (such orders, the "DIP Order") and the DIP Documents (as defined in the DIP Order), including compliance

with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions set forth in the DIP Order. To the extent there is any inconsistency between the terms of the DIP Order and the terms of this Final Order or any action taken or proposed to be taken hereunder, the terms of the DIP Order shall control.

8. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(b).

9. Notice of the Motion satisfies the requirements of Bankruptcy Rule 6004(a), and the Bankruptcy Local Rules are satisfied by such notice.

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

11. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

Houston, Texas
Dated: _____, 2024

THE HONORABLE MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE

Exhibit A

Form Trade Terms Agreement

[_____], 2024

TO: [_____]

Dear [●]:

CURO Group Holdings Corp. and certain of its affiliates (collectively, the "Debtors") filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Court") on March 24, 2024 (the "Petition Date"). The Debtors have requested authorization to pay the prepetition claims of certain parties (collectively, the "Critical Vendors") in light of the importance of the products and services provided by such Critical Vendors. On March 25, 2024, the Court entered an order (the "Order") authorizing the Debtors, under certain conditions, to pay the prepetition claims of the Critical Vendors pursuant to the terms of the Order. A copy of the Order is attached as **Exhibit A**.

For the avoidance of doubt, products and services that are provided to the Debtors after the Petition Date will be paid in the ordinary course.

Pursuant to the Order, to receive payment on prepetition claims, each Critical Vendor must agree to continue to provide services to the Debtors based on a Critical Vendor's agreement to continue, or recommence, their trade relationship with the Debtors in accordance with trade terms (including credit limits, pricing, timing of payments, availability, and other terms) consistent with the parties' ordinary course practice (the "Customary Trade Terms").

Upon your execution of this agreement, the Debtors and you agree as follows:

1. The estimated balance of the prepetition trade debt is $[●] on account of services provided to the Debtors (the "Critical Vendor Claim");

2. The Debtors will provisionally pay you [●]% of your Critical Vendor Claim as provided in this agreement and itemized in **Exhibit 1** attached hereto;

3. You will provide open credit terms consistent with the Customary Trade Terms and you agree to fully service, and, if applicable, immediately recommence provision of services to, the Debtors as requested pursuant to the terms set forth herein;

4. In consideration for payment of a portion of your Critical Vendor Claim, you agree not to file or otherwise assert against the Debtors, their assets, or any other person or entity (or any of their respective assets or property whether real or personal), any lien (regardless of the statute or other legal authorization upon which such lien is asserted) related in any way to any remaining prepetition amounts allegedly owed to you by the Debtors arising from agreements entered into prior to the Petition Date. Furthermore, if you have taken steps to file or assert such a lien prior to entering into this Agreement, you agree to take the necessary steps to remove such lien as soon as possible;

5. You agree not to terminate any contract with the Debtors pursuant to Bankruptcy Code sections 556, 560, or 561 or otherwise;

6. You agree to waive any remaining prepetition claim against the Debtors; and

7. You agree that you will not require a lump sum payment upon confirmation of a plan in the Debtors' chapter 11 cases on account of any administrative expense priority claim that you may assert, but instead agree that such claims will be paid in the ordinary course of business after confirmation of a plan under applicable Customary Trade Terms, if the plan provides for the ongoing operations of the Debtors.

Any payment of your Critical Vendor Claim in the manner set forth in the Order may only occur upon execution of this agreement by a duly authorized representative of your company and the return of an executed version of this agreement to the Debtors. Your execution of this agreement and return of the same to the Debtors constitutes an agreement by you and the Debtors:

1. to the Customary Trade Terms and, subject to the reservations contained in the Order, to the amount of the Critical Vendor Claim set forth above;

2. that, for a period of no less than one year from the Petition Date, you will continue to supply the Debtors with services pursuant to the Customary Trade Terms, and that the Debtors will pay for such services in accordance with the Customary Trade Terms;

3. that you have reviewed the terms and provisions of the Order and this agreement, and that you consent to be bound by such terms;

4. that you have the requisite power and authorization to execute and deliver this agreement and to perform your obligations hereunder;

5. that you will not separately seek payment for reclamation and similar claims outside the terms of the Order unless this agreement is terminated; and

6. that if this agreement or any document relating to or constituting a part of this agreement terminates, or you later refuse to continue to provide services to the Debtors on Customary Trade Terms, any payments received by you on account of your Critical Vendor Claim will be deemed to have been in payment of then outstanding postpetition obligations owed to you and that you will immediately repay to the Debtors any payments made to you on account of your Critical Vendor Claim to the extent that the aggregate amount of such payments exceeds the postpetition obligations then outstanding without the right of any setoffs, claims, provision for payment of reclamation, or trust fund claims, or otherwise.

The Debtors and you also hereby agree that any dispute with respect to this agreement, any document relating to or constituting a part of this agreement, the Order, and/or your receipt of payments for your Critical Vendor Claim shall be determined by the Bankruptcy Court.

If you have any questions about this agreement or our financial restructuring, do not hesitate to call [_____] at [_____].

Sincerely,
[Applicable Debtor]

By: _____
Title: _____
Date: _____

Agreed and Accepted by:
[Name of Critical Vendor/Supplier]

By: _____
Title: _____
Dated: _____

Exhibit 1

Critical Vendor Name	Total Prepetition Amount	Settlement Amount
[●]	$[●]	$[●]

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
CURO Group Holdings Corp., *et al.*,	)	Case No. 24-90165 (MI)
Debtors.[1]	)	(Joint Administration Requested)
	)	**Re: Docket No. __**

FINAL ORDER (I) AUTHORIZING THE DEBTORS TO PAY CERTAIN CRITICAL VENDOR CLAIMS AND (II) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the Debtors for entry of a final order (this "Final Order"): (i) authorizing the Debtors to pay certain prepetition claims held by certain essential Critical Vendors, as well as to settle disputes related thereto, each in the ordinary course of business; and (ii) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://dm.epiq11.com/Curo. The location of the Debtors' service address for purposes of these chapter 11 cases is 101 N. Main Street, Suite 600, Greenville, SC 29601.

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

no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing (if any) establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Debtors are authorized, but not directed, in their reasonable discretion and subject to the limitations described herein, to honor, pay, or otherwise satisfy any accrued but unpaid Critical Vendor Claims on a postpetition basis, in an amount of up to $3 million on a final basis without prejudice to the Debtors' ability to seek additional relief granted hereto; *provided* that as a prerequisite to making a payment pursuant to this Final Order, the Debtors must receive written acknowledgement (email being sufficient) that such Critical Vendor will continue providing services to the Debtors on Customary Trade Terms on a postpetition basis. In the event the Debtors intend to exceed the amounts to be paid to the Critical Vendors, as detailed in the Motion, they shall file a notice of the proposed overage with the Court.

2. Any creditor who accepts any payment on account of a Critical Vendor Claim in accordance with this Final Order must agree (an email being sufficient) to continue to provide services to the Debtors, as applicable, on Customary Trade Terms during the pendency of and after these Chapter 11 Cases. If a creditor, after receiving payment for a prepetition Critical Vendor Claim under this Final Order, ceases to comply with the Customary Trade Terms, or otherwise violates the Customary Trade Terms Agreement, if applicable, then the Debtors, in their reasonable business judgment, may deem any and all such payments to apply instead to any postpetition amount that may be owing to such payee or treat such payments as an avoidable postpetition

transfer of property under Bankruptcy Code section 549. Any party that accepts payment from the Debtors on account of a Critical Vendor Claim shall be deemed to have agreed to the terms and provisions of this Final Order.

3. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, provided that sufficient funds are on deposit and standing in the Debtors' credit in the applicable bank accounts to cover such payments, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Final Order without any duty of further inquiry and without liability for following the Debtors' instructions.

4. Notwithstanding the relief granted in this Final Order and any actions taken pursuant to such relief, nothing in this Final Order shall be deemed (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors', or any other party in interest's, rights to contest or dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in the Motion or any order granting the relief requested by the Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to Bankruptcy Code section 365; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or

any other applicable law; or (h) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or to seek avoidance of all such liens.

5. For the avoidance of doubt, the authorization granted hereby to pay the Critical Vendor Claims shall not create any obligation on the part of the Debtors or their officers, directors, attorneys, or agents to pay the Critical Vendor Claims. None of the foregoing persons shall have any liability on account of any decision by the Debtors to not pay or to settle a Critical Vendor Claim for less than the asserted amount of such claim.

6. Nothing herein shall impair or prejudice the rights of the U.S. Trustee or any statutory committee appointed in these Chapter 11 Cases to object to and seek the return of any payment made pursuant to this Final Order to an insider (as such term is defined in Bankruptcy Code section 101(31)) of the Debtors. To the extent the Debtors intend to make a payment to an insider or an affiliate of an insider of the Debtors pursuant to this Final Order, the Debtors shall, to the extent reasonably practicable, provide three (3) business days' advance notice to, and opportunity to object by the U.S. Trustee, the Ad Hoc Group and any statutory committee appointed in these Chapter 11 Cases, *provided* that if any party objects to the payment, the Debtors shall not make such payment without further order of the court.

7. Notwithstanding anything to the contrary in this Final Order, any payment authorized to be made by the Debtors pursuant to this Final Order shall be made only to the extent authorized under, and in compliance with, any order entered by the Court then in effect authorizing the Debtors' use of cash collateral and postpetition debtor-in-possession financing (such orders, the "DIP Order") and the DIP Documents (as defined in the DIP Order), including compliance

with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions set forth in the DIP Order. To the extent there is any inconsistency between the terms of the DIP Order and the terms of this Final Order or any action taken or proposed to be taken hereunder, the terms of the DIP Order shall control.

8. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(b).

9. Notice of the Motion satisfies the requirements of Bankruptcy Rule 6004(a), and the Bankruptcy Local Rules are satisfied by such notice.

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

11. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

Houston, Texas
Dated: _____, 2024

THE HONORABLE MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE

Exhibit A

Form Trade Terms Agreement

[_____], 2024

TO: [_____]

Dear [●]:

CURO Group Holdings Corp. and certain of its affiliates (collectively, the "Debtors") filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Court") on March 24, 2024 (the "Petition Date"). The Debtors have requested authorization to pay the prepetition claims of certain parties (collectively, the "Critical Vendors") in light of the importance of the products and services provided by such Critical Vendors. On March 25, 2024, the Court entered an order (the "Order") authorizing the Debtors, under certain conditions, to pay the prepetition claims of the Critical Vendors pursuant to the terms of the Order. A copy of the Order is attached as **Exhibit A**.

For the avoidance of doubt, products and services that are provided to the Debtors after the Petition Date will be paid in the ordinary course.

Pursuant to the Order, to receive payment on prepetition claims, each Critical Vendor must agree to continue to provide services to the Debtors based on a Critical Vendor's agreement to continue, or recommence, their trade relationship with the Debtors in accordance with trade terms (including credit limits, pricing, timing of payments, availability, and other terms) consistent with the parties' ordinary course practice (the "Customary Trade Terms").

Upon your execution of this agreement, the Debtors and you agree as follows:

1. The estimated balance of the prepetition trade debt is $[●] on account of services provided to the Debtors (the "Critical Vendor Claim");

2. The Debtors will provisionally pay you [●]% of your Critical Vendor Claim as provided in this agreement and itemized in **Exhibit 1** attached hereto;

3. You will provide open credit terms consistent with the Customary Trade Terms and you agree to fully service, and, if applicable, immediately recommence provision of services to, the Debtors as requested pursuant to the terms set forth herein;

4. In consideration for payment of a portion of your Critical Vendor Claim, you agree not to file or otherwise assert against the Debtors, their assets, or any other person or entity (or any of their respective assets or property whether real or personal), any lien (regardless of the statute or other legal authorization upon which such lien is asserted) related in any way to any remaining prepetition amounts allegedly owed to you by the Debtors arising from agreements entered into prior to the Petition Date. Furthermore, if you have taken steps to file or assert such a lien prior to entering into this Agreement, you agree to take the necessary steps to remove such lien as soon as possible;

5. You agree not to terminate any contract with the Debtors pursuant to Bankruptcy Code sections 556, 560, or 561 or otherwise;

6. You agree to waive any remaining prepetition claim against the Debtors; and

7. You agree that you will not require a lump sum payment upon confirmation of a plan in the Debtors' chapter 11 cases on account of any administrative expense priority claim that you may assert, but instead agree that such claims will be paid in the ordinary course of business after confirmation of a plan under applicable Customary Trade Terms, if the plan provides for the ongoing operations of the Debtors.

Any payment of your Critical Vendor Claim in the manner set forth in the Order may only occur upon execution of this agreement by a duly authorized representative of your company and the return of an executed version of this agreement to the Debtors. Your execution of this agreement and return of the same to the Debtors constitutes an agreement by you and the Debtors:

1. to the Customary Trade Terms and, subject to the reservations contained in the Order, to the amount of the Critical Vendor Claim set forth above;

2. that, for a period of no less than one year from the Petition Date, you will continue to supply the Debtors with services pursuant to the Customary Trade Terms, and that the Debtors will pay for such services in accordance with the Customary Trade Terms;

3. that you have reviewed the terms and provisions of the Order and this agreement, and that you consent to be bound by such terms;

4. that you have the requisite power and authorization to execute and deliver this agreement and to perform your obligations hereunder;

5. that you will not separately seek payment for reclamation and similar claims outside the terms of the Order unless this agreement is terminated; and

6. that if this agreement or any document relating to or constituting a part of this agreement terminates, or you later refuse to continue to provide services to the Debtors on Customary Trade Terms, any payments received by you on account of your Critical Vendor Claim will be deemed to have been in payment of then outstanding postpetition obligations owed to you and that you will immediately repay to the Debtors any payments made to you on account of your Critical Vendor Claim to the extent that the aggregate amount of such payments exceeds the postpetition obligations then outstanding without the right of any setoffs, claims, provision for payment of reclamation, or trust fund claims, or otherwise.

The Debtors and you also hereby agree that any dispute with respect to this agreement, any document relating to or constituting a part of this agreement, the Order, and/or your receipt of payments for your Critical Vendor Claim shall be determined by the Bankruptcy Court.

If you have any questions about this agreement or our financial restructuring, do not hesitate to call [_____] at [_____].

Sincerely,
[Applicable Debtor]

By: _____
Title: _____
Date: _____

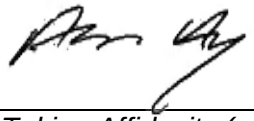
Agreed and Accepted by:
[Name of Critical Vendor/Supplier]

By: _____
Title: _____
Dated: _____

Exhibit 1

Critical Vendor Name	Total Prepetition Amount	Settlement Amount
[●]	$[●]	$[●]

This is Exhibit “H” referred to in the Affidavit of Douglas D. Clark sworn April 18, 2024. This affidavit was commissioned remotely in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of Greenville, in the State of South Carolina and I was located in the City of Toronto in the Province of Ontario.



Commissioner for Taking Affidavits (or as may be)

Commissioner Name: Alec Hoy
Law Society of Ontario Number: 85489K

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
CURO Group Holdings Corp., *et al.*,	)	Case No. 24-90165 (MI)
Debtors.[1]	)	(Jointly Administered)
	)	**Re: Docket Nos. 53, 64**

CERTIFICATE OF NO OBJECTION

Pursuant to the *Procedures for Complex Chapter 11 Cases in the Southern District of Texas* (the "Complex Case Procedures"), the undersigned counsel for the above-captioned debtors and debtors in possession (collectively, the "Debtors") certifies as follows:

1. On March 25, 2024, the Debtors filed the *Emergency Motion for Entry of Interim and Final Orders (I) Authorizing Certain Debtors to Continue Selling Receivables and Related Rights Pursuant to the Securitization Facilities, (II) Modifying the Automatic Stay, (III) Scheduling a Final Hearing and (IV) Granting Related Relief* (the "Securitization Motion") [Docket No. 53].

2. On March 25, 2024, the Court entered the *Interim Order (I) Authorizing Certain Debtors to Continue Selling and Servicing Consumer Loan Receivables and Related Rights Pursuant to the Securitization Facilities, (II) Modifying the Automatic Stay, (III) Scheduling a Final Hearing and (IV) Granting Related Relief* [Docket No. 64] (the "Interim Securitization Order").

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://dm.epiq11.com/Curo. The location of the Debtors' service address for purposes of these chapter 11 cases is 101 N. Main Street, Suite 600, Greenville, SC 29601.

3. Pursuant to the Interim Securitization Order, the deadline to object to final approval of the relief sought by the Securitization Motion (the "Objection Deadline") was April 17, 2024, at 4:00 p.m. (prevailing Central Time).

4. The Complex Case Procedures provide that a motion may be granted without a hearing, provided that, after the passage of the Objection Deadline, the movant submits a certificate that no objection or other response has been filed or served. The undersigned represents to the Court that the Debtors are not aware of any objection to the Securitization Motion and that counsel has reviewed the Court's docket and no objection/response appears thereon.

5. Wherefore, the Debtors respectfully request that the amended proposed final order granting the relief sought in the Securitization Motion, in the form attached hereto (the "Final Securitization Order"), be entered at the earliest convenience of the Court.

6. For the convenience of the Court and all parties in interest, attached hereto as **Exhibit A** is a redline comparison of the proposed Final Securitization Order against the Interim Securitization Order. The changes reflected therein show non-substantive changes and comments received from various parties in interest.

Dated: April 17, 2024
Houston, Texas

/s/ Sarah Link Schultz

AKIN GUMP STRAUSS HAUER & FELD LLP
Sarah Link Schultz (State Bar No. 24033047;
S.D. Tex. 30555)
Patrick Wu (State Bar No. 24117924;
S.D. Tex. 3872088)
2300 N. Field Street, Suite 1800
Dallas, TX 75201-2481
Telephone: (214) 969-2800
Facsimile: (214) 969-4343
Email: sschultz@akingump.com
pwu@akingump.com

-and-

Michael S. Stamer (admitted *pro hac vice*)
Anna Kordas (admitted *pro hac vice*)
Omid Rahnama (admitted *pro hac vice*)
One Bryant Park
New York, NY 10036-6745
Telephone: (212) 872-1000
Facsimile: (212) 872-1002
Email: mstamer@akingump.com
akordas@akingump.com
orahnama@akingump.com

Proposed Counsel to the Debtors

Certificate of Accuracy

I certify that the foregoing statements are true and accurate to the best of my knowledge. This statement is being made pursuant to Bankruptcy Local Rule 9013-1(i).

/s/ Sarah Link Schultz
Sarah Link Schultz

Certificate of Service

I certify that on April 17, 2024, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Sarah Link Schultz
Sarah Link Schultz

EXHIBIT A

REDLINE

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	**Chapter 11**
CURO Group Holdings Corp., *et al.*,	§	**Case No. 24-90165 (MI)**
	§	**(Jointly Administered)**
Debtors. [1]	§	**Re: Docket No. 53**

~~INTERIM~~FINAL ORDER (I) AUTHORIZING CERTAIN DEBTORS TO CONTINUE SELLING AND SERVICING CONSUMER LOAN RECEIVABLES AND RELATED RIGHTS PURSUANT TO THE SECURITIZATION FACILITIES, (II) MODIFYING THE AUTOMATIC STAY~~,~~ AND (III) ~~SCHEDULING A FINAL HEARING AND (IV)~~ GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] filed by the above-referenced debtors and debtors in possession (collectively, the "Debtors") for entry of ~~an interim order (this "~~the Interim Order~~"~~ (as defined below) and a final order (~~the~~this "Final Order") pursuant to Bankruptcy Code sections 105, 362, 363, 364, 365, 503(b), 506, 507(b), 1107, and 1108, Bankruptcy Rules 6003 and 6004, and Bankruptcy Local Rule 9013-1(b), seeking, among other things:

i. in connection with the Debtors' existing loan receivables securitization programs (collectively, the "Securitization Facilities," each individually, a "Securitization Facility"), relating to non-Debtors, First Heritage Financing I, LLC ("First Heritage Financing"), Heights Financing I, LLC ("Heights Financing I"), Heights Financing II LLC ("Heights Financing II," collectively with First Heritage Financing and Heights Financing I, the "US Purchasers"), CURO Canada Receivables Limited Partnership ("Canada SPV I"), CURO Canada Receivables II Limited Partnership ("Canada SPV II," collectively with Canada SPV I, the

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://dm.epiq11.com/Curo. The location of the Debtors' service address for purposes of these chapter 11 cases is: 101 N. Main Street, Suite 600, Greenville, SC 29601.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Motion, the Restructuring Support Agreement or the Securitization Transaction Documents (as defined herein), as applicable.

"Canada Purchasers," and, Canada Purchasers collectively with US Purchasers, the "Non-Debtor Purchasers") authorization for the applicable Debtors to enter into and/or otherwise perform (and continue to perform) under all amendments, restatements, supplements, instruments and agreements entered into in connection with the Securitization Facilities (collectively, the "Securitization Transaction Documents"), which include, but are not limited to, the following agreements:

(a) that certain *Purchase Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Purchase Agreement") by and among First Heritage Credit, LLC ("First Heritage") as the direct or indirect owner of the First Heritage Originators (as defined herein), the originator parties thereto (such originators, the "First Heritage Originators"),[3] as transferors, First Heritage Financing, as transferee, and Wilmington Trust, National Association ("Wilmington Trust") solely in its capacity as loan trustee for the benefit of First Heritage Financing (the "First Heritage Loan Trustee"), a copy of which is attached to the Motion as Exhibit A;

(b) that certain *Assignment Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Assignment Agreement") by and among First Heritage Originators, as transferors, First Heritage Financing, as transferee, and First Heritage Loan Trustee, as transferee solely with respect to legal title, a copy of which is attached to the Motion as Exhibit B;

(c) that certain *Credit Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Credit Agreement") by and between First Heritage Financing, as borrower (the "First Heritage Borrower"), First Heritage, as servicer (in such role, the "First Heritage Servicer"), the subservicer parties thereto, the lenders from time to time parties party thereto (the "First Heritage Lenders"), Computershare Trust Company, National Association ("Computershare") as paying agent, image file custodian, and collateral agent, Atlas Securitized Products Holdings, L.P. ("Atlas") as successor to Credit Suisse AG, New York Branch ("Credit Suisse"), as structuring and syndication agent (in such role, the "First Heritage Structuring and Syndication Agent") and as administrative agent (in such role, the "First Heritage Administrative Agent"), Systems & Services Technologies, Inc. ("S&S"), as backup servicer, and the First Heritage Loan Trustee, a copy of which is attached to the Motion as Exhibit C;

[3] "First Heritage Originators" means the following Debtors: First Heritage Credit of Alabama, LLC, First Heritage Credit of Louisiana, LLC, First Heritage Credit of Mississippi, LLC, First Heritage Credit of South Carolina, LLC and First Heritage Credit of Tennessee, LLC.

(d) that certain *Borrower Loan Trust Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Trust Agreement") by and between First Heritage Financing, as borrower, and First Heritage Loan Trustee~~, a copy of which is attached to the Motion as Exhibit D~~;

(e) that certain *Limited Guaranty* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Limited Guaranty") by and between CURO Group Holdings Corp. ("CURO"), as guarantor (in such role, the "First Heritage Guarantor") and First Heritage Administrative Agent~~, a copy of which is attached to the Motion as Exhibit E~~;

(f) that certain *Fee Letter* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Fee Letter") among Atlas as successor to Credit Suisse, ACM AIF Evergreen P2 DAC Subco LP, Atalaya A4 Pool 1 LP and Atalaya A4 Pool 1 (Cayman) LP;

(g) that certain *Purchase Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Purchase Agreement") by and among the originator parties thereto (such originators, the "Heights Originators"),[4] as transferors, SouthernCo, Inc. ("SouthernCo") as the direct or indirect owner of the Heights Originators, Heights Financing I, as transferee, and Wilmington Trust, solely in its capacity as loan trustee for the benefit of Heights Financing I (the "Heights I Loan Trustee")~~, a copy of which is attached to the Motion as Exhibit G~~;

(h) that certain *Assignment Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Assignment Agreement") by and among Heights Originators, as transferors, Heights Financing I, as transferee, and Heights I Loan Trustee, as transferee solely with respect to legal title~~, a copy of which is attached to the Motion as Exhibit H~~;

(i) that certain *Credit Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Credit Agreement") by and between Heights Financing I, as borrower, SouthernCo, as servicer (in such role as servicer, the "Heights I Servicer"), the subservicers party

[4] "Heights Originators" means the following Debtors: Southern Finance of South Carolina, Inc., Southern Finance of Tennessee, Inc., Covington Credit of Alabama, Inc., Quick Credit Corporation, Covington Credit, Inc., Covington Credit of Georgia, Inc., Covington Credit of Texas, Inc., Heights Finance Corporation (an Illinois corporation) and Heights Finance Corporation (a Tennessee corporation) (collectively, with First Heritage Originators, the "US Originators").

thereto, the lenders from time to time parties thereto (the "Heights I Lenders"), and agents for the Lender Groups (as defined therein) from time to time parties thereto, Computershare, as paying agent, image file custodian and collateral agent, Heights I Loan Trustee, Atlas as successor to Credit Suisse, as the Structuring and Syndication Agent (in such role, the "Heights I Structuring and Syndication Agent"), Atlas as successor to Credit Suisse, as administrative agent (in such role as administrative agent, the "Heights I Administrative Agent"), and S&S, as backup servicer~~, a copy of which is attached to the Motion as Exhibit I~~;

(j) that certain *Borrower Loan Trust Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Trust Agreement"), by and between Heights Financing I, as borrower, and the Heights I Loan Trustee~~, a copy of which is attached to the Motion as Exhibit J~~;

(k) that certain *Limited Guaranty* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Limited Guaranty") by and between CURO, as guarantor (in such role, the "Heights I Guarantor") and the Heights I Administrative Agent~~, a copy of which is attached to the Motion as Exhibit K~~;

(l) that certain *Fee Letter* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Fee Letter") among Atlas as successor to Credit Suisse, ACM AIF Evergreen P2 DAC Subco LP, Atalaya A4 Pool 1 LP and Atalaya A4 Pool 1 (Cayman) LP;

(m) that certain *Purchase Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Purchase Agreement," collectively with First Heritage Purchase Agreement and Heights I Purchase Agreement, the "US Purchase Agreements") by and among Heights Originators, as transferors, SouthernCo, as the direct or indirect owner of Heights Originators, Heights Financing II, as transferee, and Wilmington Trust, solely in its capacity as loan trustee for the benefit of Heights Financing II (the "Heights II Loan Trustee")~~, a copy of which is attached to the Motion as Exhibit M~~;

(n) that certain *Assignment Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Assignment Agreement") by and among Heights Originators, as transferors, and Heights Financing II, as transferee, and Heights II Loan Trustee, as transferee solely with respect to legal title~~, a copy of which is attached to the Motion as Exhibit N~~;

(o) that certain Credit Agreement (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Credit Agreement," collectively with First Heritage Credit Agreement and Heights I Credit

Agreement, the "US Credit Agreements") by and between Heights Financing II, as borrower, SouthernCo, as servicer (in such role as servicer, the "Heights II Servicer," collectively with First Heritage Servicer and Heights I Servicer, the "US Servicers"), the subservicers party thereto identified in Schedule H thereto, the lenders from time to time party thereto (the "Heights II Lenders," collectively with First Heritage Lenders and Heights I Lenders, the "US Lenders"), S&S, as backup servicer and image file custodian, Heights II Loan Trustee, Midtown Madison Management, LLC ("Midtown"), as structuring and syndication agent (in such role, the "Heights II Structuring and Syndication Agent," collectively with First Heritage Structuring and Syndication Agent and Heights I Structuring and Syndication Agent, the "US Structuring and Syndication Agents"), Midtown as paying agent and collateral agent and Midtown as administrative agent (in such role as administrative agent, the "Heights II Administrative Agent," collectively with First Heritage Administrative Agent and Heights I Administrative Agent, the "US Administrative Agents"), a copy of which is attached to the Motion as Exhibit O;

(p) that certain *Borrower Loan Trust Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Trust Agreement") by and between Heights Financing II, as borrower, and Heights II Loan Trustee, a copy of which is attached to the Motion as Exhibit P;

(q) that certain *Limited Guaranty* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Limited Guaranty," collectively with First Heritage Limited Guaranty and Heights I Limited Guaranty, the "US Guaranties") by and between CURO, as guarantor (in such role, the "Heights II Guarantor" collectively with First Heritage Guarantor and Heights I Guarantor, the "US Guarantors") and Heights II Administrative Agent, a copy of which is attached to the Motion as Exhibit Q;

(r) that certain *Fee Letter* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Fee Letter," collectively with First Heritage Fee Letter and Heights I Fee Letter, the "US Fee Letters");

(s) that certain *Second Amended and Restated Sale and Servicing Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I Purchase Agreement") by and among CURO Canada Corp. ("CURO Canada") and LendDirect Corp. ("LendDirect") as sellers (in the role as sellers, the "Canada I Originators") and as servicers (in the role as servicers, the "Canada I Servicers"), and Canada SPV I, as transferee, a copy of which is attached to the Motion as Exhibit S;

(t) that certain *Second Amended and Restated Asset-Backed Revolving Credit Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I Credit Agreement") by and between Canada SPV I, by its general partner, CURO Canada Receivables GP Inc. ("Canada I General Partner"), as borrower, WF Marlie 2018-1, Ltd. ("WF Marlie") as lender and the other lenders from time to time party thereto (with WF Marlie, the "Canada I Lenders") and Waterfall Asset Management, LLC ("Waterfall") as administrative agent (in such role as administrative agent, the "Canada I Administrative Agent"), ~~, a copy of which is attached to the Motion as Exhibit T~~;[5]

(u) that certain *General Security Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I GSA") by and among Canada SPV I, and non-Debtor Canada I General Partner as debtors (collectively the "Canada I GSA Debtors"), and Canada I Administrative Agent~~, a copy of which is attached to the Motion as Exhibit U~~;

(v) that certain *Seller Security Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I SSA") by and between Canada SPV I, as purchaser, and Canada I Originators~~, a copy of which is attached to the Motion as Exhibit V~~;

(w) that certain *Back-up Servicing and Verification Agency Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I BU Agreement") by and between Canada SPV I, Canada I Administrative Agent, Curo Canada, f/k/a Cash Money Cheque Cashing Inc. and LendDirect as servicers, and S&S as back-up servicer and verification agent~~, a copy of which is attached to the Motion as Exhibit W~~;

(x) that certain *Second Amended and Restated Guaranty* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I Limited Guaranty") by and between CURO, as guarantor (the "Canada I Guarantor"), Canada I Originators, Canada I Servicers, Canada SPV I, Canada I Lenders and Canada I Administrative Agent~~, a copy of which is attached to the Motion as Exhibit X~~;

[5] Subsequent to the entry of the Interim Order, certain amendments to the Canada I Credit Agreement and related documents were entered into by certain Debtors and Canada SPV I which were approved by the Court pursuant to the *Interim Order (I) Authorizing Certain Debtors to Enter into Amendment Documents and (II) Granting Related Relief* [Docket No. 150] (the "Amendment Order"). Pursuant to the Amendment Order, the Canada I Amendment Documents (as defined in the Amendment Order) were deemed the operative Securitization Transaction Documents with respect to such Securitization Facility under the Interim Order and this Final Order.

(y) that certain *Fee Letter* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I Fee Letter") among Canada SPV I, CURO, WF Marlie and Canada I Administrative Agent;

(z) that certain *Sale and Servicing Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Purchase Agreement," collectively with Canada I Purchase Agreement, the "Canadian Purchase Agreements," Canadian Purchase Agreements collectively with US Purchase Agreements, the "Purchase Agreements") by and among CURO Canada and LendDirect as sellers (in the role as sellers, the "Canada II Originators," collectively with Canada I Originators, the "Canada Originators," Canada Originators collectively with US Originators, the "Originators") and as servicers (in the role as servicers, the "Canada II Servicers," collectively with Canada I Servicers, the "Canada Servicers," Canada Servicers collectively with US Servicers, the "Servicers"), and Canada SPV II, as transferee~~, a copy of which is attached to the Motion as Exhibit Z~~;

(aa) that certain *Asset-Backed Revolving Credit Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Credit Agreement," collectively with Canada I Credit Agreement, the "Canada Credit Agreements," Canada Credit Agreements collectively with US Credit Agreements, the "Credit Agreements") by and between Canada SPV II, by its general partner, CURO Canada Receivables II GP Inc. (the "Canada II General Partner"), as borrower, the lenders from time to time party thereto (the "Canada II Lenders," collectively with Canada I Lenders, the "Canada Lenders," Canada Lenders with US Lenders, the "Lenders"), Midtown as administrative agent (in such role as administrative agent, the "Canada II Administrative Agent," collectively with Canada I Administrative Agent, the "Canada Administrative Agents," Canada Administrative Agents collectively with US Administrative Agents, the "Agents")~~, a copy of which is attached to the Motion as Exhibit AA~~;

(bb) that certain *General Security Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II GSA") by and among Canada SPV II, and non-Debtor Canada II General Partner as debtors (collectively the "Canada II GSA Debtors"), and Canada II Administrative Agent~~, a copy of which is attached to the Motion as Exhibit BB~~;

(cc) that certain *Pledge Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Pledge") by and among CURO Canada and LendDirect as pledgors (in such role, the "Canada II Pledgors"), and Canada II Administrative Agent~~, a copy of which is attached to the Motion as Exhibit CC~~;

(dd) that certain *Seller Security Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II SSA") by and between Canada SPV II, as purchaser, and Canada II Originators~~, a copy of which is attached to the Motion as Exhibit DD~~;

(ee) that certain *Back-up Servicing and Verification Agency Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II BU Agreement") by and between Canada SPV II, Canada II Administrative Agent, Canada II Servicers, and S&S as back-up servicer and verification agent~~, a copy of which is attached to the Motion as Exhibit EE~~;

(ff) that certain *Limited Guaranty* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Limited Guaranty") by and between CURO, as guarantor (in such role, the "Canada II Guarantor," collectively with Canada I Guarantor, the "Canada Guarantors") and Canada II Administrative Agent~~, a copy of which is attached to the Motion as Exhibit FF~~;

(gg) that certain *Limited Guarantee* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Partners Limited Guarantee") by and between CURO Canada, LendDirect and Canada II GP as guarantors (in such role, the "Canada II Partner Guarantors," collectively with US Guarantors and Canada Guarantors, the "Guarantors") and Canada II Administrative Agent~~, a copy of which is attached to the Motion as Exhibit GG~~;

(hh) that certain Fee Letter (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Fee Letter" with the U.S. Fee Letters and the Canada I Fee Letter, collectively, the "Fee Letters") among Canada SPV II, CURO, and Canada II Administrative Agent;

(ii) that certain *Intercreditor Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II IC") by and among the Atalaya Lenders (as defined therein), Canada II Administrative Agent, Canada SPV II, Canada II General Partner, WF Marlie, Canada I Administrative Agent, Canada SPV I, CURO Canada and LendDirect~~, a copy of which is attached to the Motion as Exhibit II~~;

(jj) each of the other Basic Documents or Transaction Documents (as defined in the Securitization Transaction Documents), as applicable, to which the applicable Debtors are parties;

ii. authorization for the Securitization Facilities Debtors (as defined below) to continue the Securitization Facilities, subject to the terms of the Interim Order and ~~the~~this Final Order, in the ordinary course of business, including, without limitation, authorizing:

(a) the Originators to continue selling, pursuant to the respective Purchase Agreements free and clear of any and all liens, claims, charges, interests or encumbrances, certain loan receivables and related rights and interests (the "Receivables") to the respective Non-Debtor Purchasers, in accordance with and pursuant to the respective Purchase Agreements;

(b) the Servicers to continue servicing and collecting the Receivables pursuant to the respective Purchase Agreements and the respective Credit Agreements; and

(c) the Guarantors to continue guaranteeing, pursuant to the respective Guaranties, the obligations of the Originators and the Servicers under the Securitization Transaction Documents to which they are a party (Servicers, Originators and Guarantors are referred to herein collectively as the "Securitization Facilities Debtors");

iii. authorization for the Securitization Facilities Debtors to cause and direct each of the respective Non-Debtor Purchasers to perform or continue to perform under each of the Securitization Transaction Documents to which such Non-Debtor Purchaser is a party;

iv. authorization for the Securitization Facilities Debtors to further amend the Securitization Transaction Documents, on a postpetition basis, as necessary and appropriate, and as agreed to by the respective Agent for each Securitization Facility on behalf of such Agent's respective Lenders, and to perform their obligations thereunder, subject to the terms of the Interim Order and ~~the~~this Final Order;

v. authorization for the Securitization Facilities Debtors, as applicable, to assume, and approval of the assumption of, the Securitization Transaction Documents to which they are a party;

vi. pursuant to Bankruptcy Code section 364(c)(1), a grant to the respective Non-Debtor Purchasers, and the respective Agents, priority in payment, with respect to the obligations of the respective Securitization Facilities Debtors under the applicable Securitization Transaction Documents, over any and all administrative expenses of the kinds specified in Bankruptcy Code sections 503(b) and 507(b), other than with respect to (a) the DIP Superpriority Claims (as defined in the DIP Orders) (which shall be *pari passu* with the Superpriority Claims granted under the Interim Order and hereunder) and (b)(i) the Carve Out[~~5~~6]

[~~5~~6] "Carve Out" has the meaning set forth in the interim and final orders approving the *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Authorizing the Use of Cash Collateral, (IV) Modifying the Automatic Stay and (V) Scheduling a Final Hearing* (as may be amended, restated, or otherwise modified from time to time, collectively, the "DIP Orders", and the motion, the "DIP Motion").

(which, notwithstanding any provision herein or in the Securitization Transaction Documents to the contrary, shall be senior in priority in all respects to the Superpriority Claims and the Liens granted under the Interim Order and hereunder) and (ii) the Administration Charge against the Canadian Debtors' property granted by the Canadian Court (the "Administration Charge"), each with respect to the applicable Debtors and without duplication;

vii. pursuant to Bankruptcy Code section 364, the grant of Liens (as defined below) in favor of the respective collateral or administrative agents under the respective Securitization Transaction Documents (each a "Collateral Agent" and collectively, the "Collateral Agents"), to the extent any transfer of the Receivables is subsequently avoided or recharacterized as an extension of credit or a pledge rather than a true sale;

viii. pursuant to Bankruptcy Code section 362, modification of the automatic stay to permit the enforcement of remedies under the Securitization Transaction Documents; and

ix. that a final hearing to consider the relief requested in the Motion on a final basis (the "Final Hearing") be scheduled and held within twenty-eight (28) days of entry of ~~this~~the Interim Order and that notice procedures in respect of the Final Hearing be established by this Court to consider entry of ~~the~~this Final Order authorizing, on a final basis, among other things, the relief granted herein.

all as more fully set forth in the Motion and upon the First Day Declaration and the *Declaration of Joe Stone (Oppenheimer & Co., Inc.) in Support of (A) the Debtors' DIP Financing Motion and (B) the Debtors' Securitization Facilities Motion* (the "Oppenheimer Declaration"); and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion and opportunity for a hearing on the Motion having been given to the parties listed therein, and it appearing that no other or further notice need be provided; and this Court having reviewed the Motion, the First Day Declaration, and the Oppenheimer Declaration; and this Court having held ~~a~~an interim

hearing on March 25, 2024 and entered the *Interim Order (I) Authorizing Certain Debtors to Continue Selling and Servicing Consumer Loan Receivables and Related Rights Pursuant to the Securitization Facilities, (II) Modifying the Automatic Stay, (III) Scheduling a Final Hearing and (IV) Granting Related Relief* [Docket No. 64] (the "Interim Order"); and this Court having held a hearing on April 19, 2024 to consider entry of this ~~Interim~~Final Order; and this Court having found that the relief requested in the Motion is essential for the continued operation of the Debtors' business and necessary to avoid ~~immediate and~~ irreparable harm to the Debtors and their estates~~, as contemplated by Bankruptcy Rule 6003~~; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors and their respective estates, creditors, and other parties in interest; and this Court having found that proper and adequate notice of the Motion and hearing thereon has been given under the circumstances and that no other or further notice is necessary; and this Court having found that good and sufficient cause exists for the granting of the relief requested in the Motion after having given due deliberation upon the Motion and all of the proceedings had before this Court in connection with the Motion, it is **HEREBY ORDERED THAT**:

1. ~~Omitted~~The Motion is **GRANTED** on a final basis as set forth herein.

2. ~~The Final Hearing on~~Any objections to the Motion ~~shall be held on April 19, 2024, at 10:00 a.m., prevailing Central Time. Any objections or responses~~with respect to entry of ~~a~~this Final Order ~~on the Motion shall be filed on or before 4:00p.m., prevailing Central Time, on April 17, 2024.~~that have not been withdrawn, waived, or settled, and all reservations of rights included therein, are hereby denied and overruled.

3. *Debtors' Stipulations*.

(a) Subject to Paragraph 24 hereof, the Debtors admit, stipulate, and agree that the outstanding balances owed by the Non-Debtor Purchasers under the Securitization Facilities as of the Petition Date ~~was~~were (i) approximately $154,723,629.41 under the First Heritage Credit Agreement, (ii) approximately $301,022,568.62 under the Heights I Credit Agreement, (iii) approximately $135,665,560.31 million under the Heights II Credit Agreement, (iv) approximately $252 million under the Canada I Credit Agreement, and (v) approximately $80 million under the Canada II Credit Agreement.

(b) Without limiting the rights of any official committee of unsecured creditors (the "Creditors' Committee") or any other party in interest, in each case with standing and requisite authority, the Debtors permanently, immediately, and irrevocably acknowledge, represent, stipulate, and agree that the transfers of the Receivables by the Originators to the Non-Debtor Purchasers pursuant to the Purchase Agreements, whether occurring prior or subsequent to the Petition Date, constitute true sales under applicable non-bankruptcy law, were, by the Interim Order, and are hereby deemed true sales, were (with respect to transfers occurring prior to the Petition Date) or will be (with respect to transfers occurring on or after the Petition Date) for fair consideration, and are not otherwise voidable or avoidable. Upon any Originator's transfer of Receivables to any Non-Debtor Purchaser, the Receivables did (with respect to transfers occurring prior to the Petition Date) and will (with respect to transfers occurring on or after the Petition Date) become the sole property of that Non-Debtor Purchaser, and none of the Debtors, nor any creditors of the Debtors, shall retain any ownership rights, claims, liens, or interests in or to the Receivables or any proceeds thereof pursuant to Bankruptcy Code section 541, substantive consolidation, or otherwise. Neither the Receivables nor proceeds thereof shall constitute property of the bankruptcy estate of any of the Debtors, notwithstanding any

intentional or inadvertent deposit of any proceeds of the Receivables in bank accounts owned or controlled by any of the Debtors.

(c) As of the Petition Date, any limited liability company interests and all other equity interests in each Non-Debtor Purchaser are free and clear of any and all liens, claims, charges, interests or encumbrances other than any prepetition liens over the equity interests in First Heritage Financing, Heights Financing I, Heights Financing II, Canada SPV I and Canada SPV II granted to the Prepetition Secured Parties (as defined in the ~~Interim~~Final DIP Order).

4. *Release of Claims*. Subject to Paragraph 24 hereof, each of the Debtors and the Debtors' estates, on its own behalf and on behalf of each of their respective past, present, and future predecessors, successors, heirs, subsidiaries, and assigns, hereby (a) reaffirms the releases granted pursuant to Paragraph 4 of the Interim Order and (b) absolutely, unconditionally, and irrevocably releases and forever discharges from and acquits of any and all claims (as such term is defined in the Bankruptcy Code), counterclaims, demands, defenses, offsets, debts, accounts, contracts, liabilities, actions, and causes of action of any kind, nature, or description (whether matured or unmatured, known or unknown, asserted or unasserted, foreseen or unforeseen, accrued or unaccrued, suspected or unsuspected, liquidated or unliquidated, pending or threatened, arising in law or equity, upon contract or tort, or under any state or federal law or otherwise, in each case arising from or related to any acts or transactions occurring prior to the ~~Petition Date~~date of this Final Order) against any Non-Debtor Purchaser or with respect to any property heretofore conveyed to that Non-Debtor Purchaser, the Agents, the Structuring and Syndication Agents, the Lenders, and, with respect to each of the foregoing, their respective subsidiaries, affiliates, officers, directors, managers, principals, employees, agents, financial

advisors, attorneys, accountants, investment bankers, consultants, representatives and other professionals, and the respective successors and assigns thereof (collectively, in each case solely in their capacity as such, the "Released Parties"), arising from or related to the Securitization Facilities, including any recharacterization, subordination, avoidance, or other claim arising under or pursuant to Bankruptcy Code section 105 or chapter 5 of the Bankruptcy Code or any similar provisions of applicable state or federal law; provided, however, that nothing in ~~this~~the Interim Order or this Final Order releases any party thereto from its contractual obligations under the Securitization Transaction Documents or in any way affects its property interests in the Receivables or the proceeds thereof.

5. ~~*Immediate*~~ *Need for Continued Access to Securitization Facilities*. Based on the record established and evidence presented at the ~~interim hearing~~Interim Hearing and the Final Hearing on the Motion, including the First Day Declaration and the Oppenheimer Declaration, and the representations of the parties, this Court makes the following findings:

(a) Good cause has been shown for the entry of this ~~Interim~~Final Order.

(b) The Debtors have ~~an immediate~~a need for the uninterrupted continuation of the Securitization Facilities in order to support the ongoing operation of their businesses. Entry into the Securitization Transaction Documents and the continued performance of the Securitization Facilities Debtors' respective obligations under the Securitization Transaction Documents are in the best interests of the Debtors' estates and consistent with the Debtors' exercise of their fiduciary duties. If the Securitization Facilities ~~are~~do not ~~assumed~~continue uninterrupted, it will result in an adverse impact on the Debtors' ability to operate on a go-forward basis.

(c) The Debtors could not continue the Securitization Facilities nor, given their current situation, financing arrangements, and capital structure, could they obtain any alternative postpetition financing without the Securitization Facilities Debtors (i) granting, pursuant to Bankruptcy Code section 364(c)(1), claims having priority over any and all administrative expenses of the kinds specified in Bankruptcy Code sections 503(b) and 507(b), other than superpriority claims against the respective Securitization Facilities Debtors for each separate Securitization Facility (x) allowed pursuant to Bankruptcy Code section 364(c)(1) as set forth in the DIP Order (the "DIP Superpriority Claims"), which claims shall be *pari passu* with the Superpriority Claims (as defined below) granted under the Interim Order and hereunder, and (y) in respect of the Carve-Out, or the Administration Charge (solely with respect to the Canadian Property, as defined in the Motion) and (ii) securing, pursuant to Bankruptcy Code section 364(c), such indebtedness and obligations with security interests in and liens upon the Receivables and equity interests in the Non-Debtor Purchasers held by the respective Securitization Facilities Debtors for each separate Securitization Facility, as more fully set forth in the Motion.

(d) Each Securitization Transaction Document constitutes a valid and binding obligation of each Securitization Facilities Debtor party thereto, enforceable against each such Debtor in accordance with its terms, and each applicable Debtor's entry into each applicable Securitization Transaction Document is in the best interests of the Debtors and their estates. The terms and conditions of the Securitization Transaction Documents have been negotiated in good faith and at arm's length; the transfers made or to be made and the obligations incurred or to be incurred thereunder shall be deemed to have been made for fair or reasonably equivalent value and in good faith (and without intent of the Debtors to "hinder, delay or defraud any creditor" as

those terms are used in the Bankruptcy Code); and the transactions contemplated thereunder shall be deemed to have been made in "good faith," as that term is used in Bankruptcy Code sections 363(m) and 364(e), and in express reliance upon the protections offered by Bankruptcy Code sections 363(m) and 364(e).

6. *Authorization of Amendments and Continuation of Securitization Facilities*.

(a) In furtherance of the foregoing and without further approval of this Court, the Securitization Facilities Debtors are expressly authorized and directed to execute and deliver (or to have previously executed and delivered), the Securitization Transaction Documents to which they are party and all related documents and instruments to be (or to have been) executed and delivered in connection therewith, as applicable. The Securitization Facilities Debtors are further authorized to pay all related amendment fees incurred ~~pre-petition~~prepetition. Upon execution and delivery of the Securitization Transaction Documents, the Securitization Transaction Documents constitute or shall constitute valid, binding, and unavoidable obligations of the Securitization Facilities Debtors, enforceable against each of them in accordance with the terms of the Securitization Transaction Documents ~~and this~~, the Interim Order and this Final Order. No obligation, payment, transfer, or grant of security under the Securitization Transaction Documents, the Interim Order, or this ~~Interim~~Final Order shall be stayed, restrained, voidable, or recoverable under the Bankruptcy Code or any applicable law (including, without limitation, under Bankruptcy Code sections 502(d), 548, or 549), or subject to any defense, reduction, setoff, recoupment, claim, or counterclaim.

(b) Pursuant to the Securitization Transaction Documents, (i) an Event of Default and the resulting Maturity Date (each as defined in the Credit Agreements) shall be deemed not to have occurred as a consequence of (w) the filing of these chapter 11 cases, (x) the

taking of corporate or similar action by any of the Debtors to so authorize such filing, (y) the failure of any Debtor to pay any debts that are otherwise stayed as a result of these chapter 11 cases, or (z) the written admission by any Debtor of its inability to pay its debts, and (ii) certain additional Events of Default related to events in these chapter 11 cases shall be added to the applicable Securitization Transaction Documents.

(c) The Originators are expressly authorized to transfer, and shall be deemed to have transferred, free and clear of all liens, claims, encumbrances, and other interests of themselves or their respective creditors pursuant to Bankruptcy Code sections 363(b)(1) and (f), the Receivables to each Non-Debtor Purchaser, without recourse (except to the extent provided in the Purchase Agreements and the other Securitization Transaction Documents).

(d) The Securitization Facilities Debtors, as applicable, are expressly authorized and directed to:

(i) continue (and cause the Originators' wholly-owned, non-Debtor subsidiaries, the Non-Debtor Purchasers, to continue) to perform their respective obligations under the Securitization Transaction Documents; and

(ii) pursuant to Bankruptcy Code section 363(b)(1), make, execute, and deliver (and cause the Originators' wholly-owned, non-Debtor subsidiaries, the Non-Debtor Purchasers, to continue to make, execute, and deliver) all instruments and documents and perform all other acts that may be reasonably required or appropriate in connection with the Securitization Transaction Documents and the transactions contemplated thereby; it being expressly contemplated that, pursuant to the terms of the Securitization Transaction Documents and this ~~Interim~~Final Order, the Securitization Facilities Debtors shall be expressly authorized and empowered to make, execute, and deliver all instruments and

documents and perform all other acts that may be reasonably required or appropriate in connection with the Securitization Transaction Documents and the transactions contemplated thereby. Moreover, transfers of Receivables under the Securitization Transaction Documents are deemed to be made in good faith, and the Non-Debtor Purchasers shall be entitled to the full benefits of Bankruptcy Code section 363(m) in connection with any transfers made pursuant to the provisions of the Securitization Transaction Documents. All obligations of the Securitization Facilities Debtors owing to any Non-Debtor Purchaser, any Agent, any Lender, and any other Secured Party (as defined in the Credit Agreements), as applicable, under and as provided for in the Securitization Transaction Documents are collectively hereinafter referred to as the "Securitization Facilities Obligations."

(e) Upon the execution and delivery thereof, each Securitization Transaction Document constituted legal, valid, and binding obligations of the Securitization Facilities Debtors, as applicable, and is enforceable in accordance with its terms (other than, except as provided herein, in respect of the stay of enforcement arising from Bankruptcy Code section 362). Liens and security interests granted in favor of, or assigned to, any Non-Debtor Purchaser, the Agents, the Collateral Agents, and the Lenders (in each case solely in their capacity as such) and against any Securitization Facilities Debtor, pursuant to and in connection with the Securitization Transaction Documents for the specific Securitization Facility, are valid, binding, perfected, and enforceable liens and security interests in the personal property described in the applicable Securitization Transaction Document and are not subject to avoidance, recharacterization, or subordination pursuant to the Bankruptcy Code or any other applicable non-bankruptcy law, except as provided herein.

(f) Any payments on account of the Receivables or other Collateral (as defined in the Credit Agreements) coming into the possession or control of any Debtor shall be held in trust for the benefit of the Agents, the Lenders, and the other Secured Parties under and in accordance with the Credit Agreements.

(g) The limited liability company interests and limited partnership interests, in each case in the Non-Debtor Purchasers, are property of the Originators' estates and subject to the protections under the automatic stay.

7. *Assumption of the Securitization Transaction Documents*. The Debtors, as applicable, ~~hereby assume~~ assumed, as of the entry of the Interim Order, the Securitization Transaction Documents, as may be amended on a postpetition basis, and ratify and affirm their respective obligations thereunder (including the continued sale of Receivables to the Non-Debtor Purchasers under the Purchase Agreements) pursuant to Bankruptcy Code sections 363 and 365.

8. *Superpriority Claims*. In accordance with Bankruptcy Code section 364(c)(1), the respective Securitization Facilities Obligations shall constitute allowed ~~senior~~superpriority administrative claims in favor of each of the Lenders against each of their applicable Securitization Facilities Debtors (without the need to file any proof of claim) (the "Superpriority Claims"), on a joint and several basis as between those Securitization Facilities Debtors identified in the Securitization Transaction Documents within each separate Securitization Facility, with priority (except as otherwise provided herein) over any and all administrative expenses, adequate protection claims, diminution claims, and all other claims against the respective Securitization Facilities Debtors, now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in Bankruptcy Code sections 503(b) and 507(b), and over any and all administrative expenses or

other claims arising under any other provisions of the Bankruptcy Code, including, but not limited to, Bankruptcy Code sections 105, 326, 328, 330, 331, 503(b), 506(c) ~~(subject to entry of the Final Order)~~, 507(a), 507(b), 546, 726, 1113, or 1114, whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy, or attachment; provided, however, that the Superpriority Claims shall be subject only to the Carve-Out (which shall be senior in priority in all respects to the Superpriority Claims granted under the Interim Order and hereunder) and the Administration Charge (solely with respect to the Canadian Property, as defined in the Motion), *pari passu* solely with the DIP Superpriority Claims, and senior to the Adequate Protection Superpriority Claims (as defined in the DIP Order). For purposes of Bankruptcy Code section 1129(a)(9)(A), the Superpriority Claims of each Lender shall be considered administrative expenses allowed under Bankruptcy Code section 503(b) and shall be payable from, and have recourse to, all pre- and post-petition property, and all proceeds thereof, of their applicable Securitization Facilities Debtors. Other than as expressly provided herein, including with respect to the Carve-Out, the Administration Charge (solely with respect to the Canadian Property, as defined in the Motion) and the DIP Superpriority Claims, no cost or expense for the administration of these chapter 11 cases that has been or may be asserted against a Debtor under Bankruptcy Code sections 105, 364(c)(1), 503(b), 506(c), or 507(b) or otherwise, including those resulting from the conversion of any of these chapter 11 cases pursuant to Bankruptcy Code section 1112, shall be senior to or *pari passu* with the Superpriority Claims of the Agents, the Lenders, or any Non-Debtor Purchaser against the Securitization Facilities Debtors. The Agents shall be permitted to enforce, on a derivative basis, any Superpriority Claims against any of the Securitization Facilities Debtors belonging to the respective Non-Debtor Purchaser in respect of the Securitization Facilities Obligations arising

under their respective Securitization Transaction Documents. For avoidance of doubt, nothing contained herein shall be construed (i) to grant, or otherwise permit an Agent a right to enforce, any Superpriority Claims against an Originator or a Servicer that is not specifically identified in the Agent's component Securitization Transaction Documents, or (ii) modify, alter, amend or replace any parties' rights or obligations under any applicable intercreditor agreement. The Superpriority Claims shall be entitled to the full protection of Bankruptcy Code section 364(e) in the event that this ~~Interim~~Final Order or any provision hereof is vacated, reversed, or modified, on appeal or otherwise.

9. *Security Interests and Liens*.

(a) Notwithstanding the foregoing, if any transfer of Receivables from an Originator to the applicable Non-Debtor Purchaser on or after the Petition Date is subsequently avoided or recharacterized as an extension of credit or a pledge rather than a true sale, to secure each Originator's postpetition obligations to the applicable Non-Debtor Purchaser, the applicable Agent, the applicable Lenders, and the other Secured Parties under the applicable Securitization Transaction Documents, the applicable Collateral Agent (for the benefit of the Secured Parties under the applicable Securitization Transaction Documents) was, by the Interim Order, and is hereby granted valid, binding, continuing, enforceable, unavoidable, and fully perfected first-priority continuing security interests in and liens upon all of such Originator's rights in the Receivables originated and purported to be sold through the Securitization Facility on or after the Petition Date, whether existing on the Petition Date or thereafter arising or acquired pursuant to Bankruptcy Code section 364 (the "Receivables Liens").

(b) Only with respect to credit extended by the Lenders on or after the Petition Date, the respective Collateral Agents (for the benefit of the respective Secured Parties under the

respective Securitization Transaction Documents) was, by the Interim Order, and are hereby granted (effective and perfected upon the date of ~~this~~the Interim Order and without the necessity of the execution by the Debtors of mortgages, security agreements, pledge agreements, financing statements, or other agreements), valid, binding, continuing, enforceable, unavoidable, and fully perfected continuing first-priority security interests in all of the Originators' now existing, and hereafter acquired or arising, right, title, and interest in, to, and under all limited liability company interests and all other equity interests in each case in the respective Non-Debtor Purchasers, and all proceeds and products thereof pursuant to Bankruptcy Code section 364 (the "Pledge Liens," and collectively with the Receivables Liens, the "Liens").

(c) The Liens shall (i) not be subject or junior to any lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under Bankruptcy Code section 551, (ii) not be subordinated to or made *pari passu* with any other lien or security interest, whether under Bankruptcy Code section 364(d) or otherwise, and (iii) be subject and subordinate to the Carve-Out and the Administration Charge (solely with respect to the Canadian Property, as defined in the motion). For the avoidance of doubt, any Liens granted hereunder or under the Interim Order with respect to component Securitization Transaction Documents shall be *pari passu*. The Liens shall not be subject to Bankruptcy Code sections 510, 549, 550, or 551, ~~or, upon entry of the Final Order,~~and the Debtors shall not invoke the "equities of the case" exception of Bankruptcy Code section 552(b) or 506(c).

(d) The Liens granted to the respective Collateral Agents pursuant hereto shall not be subject to challenge and shall attach and become valid, perfected, enforceable, non-avoidable, and effective by operation of law as of the Petition Date without any further action by any Debtor, any Non-Debtor Purchaser, any Agent, any Collateral Agent, the Lenders,

or any other Secured Party and without the necessity of execution by any Debtor, or the filing or recordation, of any financing statements, security agreements, or other documents. No lien senior to or *pari passu* with the Liens may be permitted under Bankruptcy Code section 364(d)(1) against the Receivables. The foregoing provision shall continue the enforceability, perfection, and priority of the Liens, notwithstanding any name change, change of location, or other action by any of the Debtors that would require the filing of amendments to financing statements. The Liens shall be entitled to the full protection of Bankruptcy Code section 364(e) in the event that this ~~Interim~~Final Order or any provision hereof is vacated, reversed, or modified, on appeal or otherwise.

10. *Preservation of Rights Granted Under ~~This~~the Interim Order and this Final Order*. Other than the Carve-Out, the Administration Charge (solely with respect to the Canadian Property, as defined in the Motion) and the DIP Superpriority Claims, no claim having a priority superior to or *pari passu* with those granted by ~~this~~the Interim Order or this Final Order shall be granted or allowed against any Securitization Facilities Debtor while any of the Securitization Transaction Documents applicable to such Securitization Facilities Debtor remain outstanding. This ~~Interim~~Final Order and the Securitization Transaction Documents shall survive and shall not be modified, impaired, or discharged by the entry of an order converting any of these chapter 11 cases to a case under chapter 7 of the Bankruptcy Code, dismissing any of these chapter 11 cases, or terminating the joint administration of these chapter 11 cases, or by any other act or omission. The Liens, the Superpriority Claims, and all other rights and remedies granted by the provisions of ~~this~~the Interim Order, this Final Order and the Securitization Transaction Documents shall continue in full force and effect and shall maintain their priorities as provided in this ~~Interim~~Final Order until the Securitization Transaction Documents expire by

their terms or have been otherwise terminated, including by agreement of the parties or in connection with a chapter 11 plan confirmed by this Court.

11. *Corporate Separateness*. The performance by the Securitization Facilities Debtors of their respective obligations under the Securitization Transaction Documents, the consummation of the transactions contemplated by the Securitization Transaction Documents, and the conduct by the Debtors of their respective businesses, whether occurring prior or subsequent to the Petition Date, do not, and shall not, provide a basis for: (a) a substantive consolidation of the assets and liabilities of any or all of any Securitization Facilities Debtors or any other Debtor with the assets and liabilities of any of the Non-Debtor Purchasers; or (b) a finding that the separate corporate or other identities of any Non-Debtor Purchaser, Servicer, Originator, or any other Debtor may be ignored. Notwithstanding any other provision of this ~~Interim~~Final Order, the Agents and the Lenders agreed to enter into the applicable Securitization Transaction Documents in express reliance on the Non-Debtor Purchasers being separate and distinct legal entities with assets and liabilities separate and distinct from those of any of the Debtors.

12. *Payment of Fees, Costs, and Expenses*. Pursuant to the Securitization Transaction Documents and as described in the Motion, the Non-Debtor Purchasers have agreed to pay, and the Securitization Facilities Debtors were, by the Interim Order, and are hereby authorized and directed (without the necessity of any further application being made to, or order obtained from, this Court) to cause (or to have previously caused) the Non-Debtor Purchasers, as affiliates of the Securitization Facilities Debtors, and in consideration of, among other things, the efforts of and services performed by the Agents, the Collateral Agents, the Lenders, and any of their respective affiliates to pay certain reasonable and documented fees, costs and expenses (including those

incurred by counsel) of the Agents, the Collateral Agents, the Lenders, and any of their respective affiliates, in each case as provided for in the Securitization Transaction Documents, including the reasonable and documented fees, costs and expenses incurred in connection with these Chapter 11 Cases and the proceedings in the Canadian Court (as defined in the Motion) regarding the Canadian Debtors. The Debtors may contest the reasonableness of any such amounts by filing an appropriate motion with the Bankruptcy Court.

13. *Accounts Control*. (a) That certain *Account Control Agreement*, dated as of July 13, 2022, by and among First Heritage Borrower, First Heritage Servicer, and Computershare; (b) that certain *Account Control Agreement*, dated as of July 15, 2022, by and among Heights Borrower, Heights Servicer, and Computershare; (c) that certain *Amended and Restated Deposit Account Control Agreement*, dated as February 28, 2024, by and among First Heritage Servicer, Computershare, and Wells Fargo Bank, National Association; (d) that certain *Deposit Account Control Agreement*, dated as of January 27, 2023, by and among Heights Finance Holding Co., Computershare, and Wells Fargo Bank, National Association; (e) that certain *Deposit Account Control Agreement*, dated as of January 27, 2023, by and among Heights Finance Holding Co., Computershare, and BMO Harris Bank, National Association, (f) that certain *Deposit Account Control Agreement*, dated as of November 3, 2023, by and among Heights Financing II, SouthernCo, Midtown as collateral agent and CIBC Bank USA, (g) that certain *Blocked Account Agreement*, dated as of August 1, 2023, by and among Canada SPV II, Canada II Administrative Agent and National Bank of Canada, (h) that certain *Blocked Accounts Agreement*, dated as of August 2, 2018, by and among Canada SPV I, Canada I General Partner, Canada I Administrative Agent and Royal Bank of Canada; and (i) that certain Letter Agreement, dated as of March __, 2024, by and between Curo Canada, LendDirect, Canada II Administrative Agent

and Brinks Canada Limited, were, by the Interim Order, and are hereby approved in all respects, and each of the applicable Debtors is authorized, but not directed, to perform or continue to perform (or cause its applicable non-Debtor subsidiary to perform) its obligations thereunder.

14. *Accounts Intercreditor Agreement*. Each of (i) that certain *Accounts Intercreditor Agreement*, dated January 30, 2023, by and among Computershare, Heights I Servicer, Heights Finance Holding Co., Heights Financing I, CURO and any other parties that are or become signatories thereto by execution of the Joinder Agreement attached as Exhibit A thereto, (ii) that certain *Accounts Intercreditor Agreement*, dated February 28, 2024, by and among Computershare, First Heritage Servicer, First Heritage Financing, Heights II Financing, Heights II Collateral Agent, CURO, and any other parties that are or become signatories thereto by execution of the Joinder Agreement attached as Exhibit A thereto and (iii) the Canada II IC, were, by the Interim Order, and are hereby approved in all respects, and each of Heights I Servicer, First Heritage Servicer and Canada II Servicer is authorized, but not directed, to perform or continue to perform, or cause its applicable non-Debtor subsidiary, to perform its obligations thereunder.

15. *Parties in Interest; Successors*. The Securitization Transaction Documents and the provisions of this ~~Interim~~Final Order shall be binding upon all parties in interest in these chapter 11 cases, including, without limitation, the Debtors, the Non-Debtor Purchasers, the Agents, the Lenders, and the respective successors and assigns of each of the foregoing (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the estate of the Debtors, any examiner appointed pursuant to Bankruptcy Code section 1104, or any other fiduciary appointed as a legal representative of the Debtors or with respect to the property of the

estate of any of the Debtors) and shall inure to the benefit of, without limitation, the Debtors, the Non-Debtor Purchasers, the Agents, and the Lenders.

16. *Derivative Standing*. Nothing in this ~~Interim~~Final Order vests or confers on any person (as defined in the Bankruptcy Code), including any Creditors' Committee (if appointed), standing or authority to pursue any cause of action belonging to the Debtors or their estates.

17. *No Control; No Fiduciary Duties*. The Non-Debtor Purchasers, the Agents, and the Lenders, either individually or as a group, shall not (a) be deemed to be in control of the operations of the Debtors or (b) owe any fiduciary duty to the Debtors or their respective creditors, shareholders, or estates.

18. *Reversal, Modification, Stay, or Vacatur*. If any or all of the provisions of this ~~Interim~~Final Order are hereafter reversed, modified, vacated, or stayed, such reversal, stay, modification, or vacatur shall not affect (a) the validity of any transfer of the Receivables made pursuant to the provisions of the Securitization Transaction Documents prior to written notice to the Agent and the Non-Debtor Purchasers of the effective date of such reversal, stay, modification, or vacatur, (b) the validity of any obligation or liability incurred by the Securitization Facilities Debtors prior to written notice to the Agents and the Non-Debtor Purchasers of the effective date of such reversal, stay, modification, or vacatur, or (c) the validity and enforceability of any priority authorized or created ~~hereby or~~ pursuant to the Securitization Transaction Documents, the Interim Order, or this Final Order. Notwithstanding any such reversal, stay, modification, or vacatur, any indebtedness, obligations, or liabilities incurred or payment made by any Securitization Facilities Debtor, prior to written notice to the Agents and the Non-Debtor Purchasers of the effective date of such reversal, stay, modification, or vacatur, shall be governed in all respects by the original provisions of this ~~Interim~~Final Order, and the

Agent, the Lenders, and the Non-Debtor Purchasers shall be entitled to all the rights, remedies, privileges, and benefits granted herein, pursuant to the Securitization Transaction Documents, with respect to all such indebtedness, obligations, or liabilities (including, without limitation, with respect to the manner in which the proceeds of the Receivables are applied) and to the full benefits of Bankruptcy Code sections 363(m) and 364(e) in connection therewith.

19. *Continuing Effect of Order*. Any dismissal, conversion, or substantive consolidation of these chapter 11 cases shall not affect the rights of the Agents and the Lenders under this ~~Interim~~Final Order, and all of their rights and remedies hereunder shall remain in full force and effect as if these chapter 11 cases had not been dismissed, converted, or substantively consolidated. Any order dismissing any of these chapter 11 cases under Bankruptcy Code section 1112 shall provide or be deemed to provide (in accordance with Bankruptcy Code sections 105 and 349) that (a) the claims, liens, and security interests granted to the respective Collateral Agents pursuant to this ~~Interim~~Final Order shall continue in full force and effect and shall maintain their priorities as provided in this ~~Interim~~Final Order until all Securitization Facilities Obligations, and all other obligations under the Securitization Transaction Documents, have been indefeasibly paid in full in cash (other than contingent indemnification obligations as to which no claim has been asserted) and all lending and funding commitments of the Lenders under the Securitization Transaction Documents have terminated; (b) such claims, liens, and security interests shall, notwithstanding such dismissal, remain binding on all persons; and (c) this Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens, and security interests referred to in clauses (a) and (b) above.

20. *Not Property of the Estate; No Surcharge*. Upon a sale of any and all Receivables to a Non-Debtor Purchaser, any and all such Receivables sold, whenever created, are and shall be

the property of that Non-Debtor Purchaser and not property of the Debtors' estates. Accordingly, ~~subject to and effective upon entry of the Final Order,~~ no expenses for the administration of these chapter 11 cases or any future proceeding or case that may result from these chapter 11 cases, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against the sold Receivables or the proceeds thereof pursuant to Bankruptcy Code section 506(c) or otherwise, without the prior written consent of the applicable Agent (email shall suffice), and no such consent shall be implied from any other action, inaction, or acquiescence by the Agent.

21. *Rights and Remedies Against the Debtors.* Immediately upon the occurrence and continuation of an Event of Default under the Securitization Transaction Documents, the automatic stay provisions of Bankruptcy Code section 362 were, by the Interim Order, and are hereby modified to the extent necessary to permit the respective Agents and the Collateral Agents to exercise any rights and remedies to the extent provided for in the Credit Agreements and other Securitization Transaction Documents, as applicable, including to (a) set off and apply any and all amounts in accounts maintained by any of the Servicers or Originators against any obligations owing by any of the Servicers or Originators under the Securitization Transaction Documents to the extent such amounts do not constitute DIP Collateral (as defined in the DIP Order); (b) demand payment or performance of any Guaranteed Obligations (as defined in the Guaranties, as applicable); and (c) take any other actions or exercise any other rights or remedies permitted under ~~this~~the Interim Order or this Final Order, the Securitization Transaction Documents, or applicable law against the Debtors; provided, however, that prior to any such exercise of rights or remedies (other than the rights and remedies described in clauses (a) and (b)) such Agent shall give five (5) business days' prior written notice to the Debtors (with copies

to the Notice Parties[7]) (such five (5) business day period, the "Agent Remedies Notice Period") provided, further, that during the Agent Remedies Notice Period, only the Debtors, the Creditors' Committee (if appointed), the DIP Agent (as defined in the DIP Motion), the Prepetition 1L Agent (as defined in the DIP Motion), the Prepetition 1.5L Notes Trustee (as defined in the DIP Motion), the Prepetition 2L Notes Trustee (as defined in the DIP Motion) and/or the Ad Hoc Group (as defined in the Restructuring Support Agreement) shall also be entitled to seek an emergency hearing (with the Agent and the Lenders consenting to such emergency hearing) with the Court for the purpose of contesting whether, in fact, an Event of Default or other event or occurrence giving rise to the foregoing rights and remedies under the Securitization Transaction Documents has occurred and is continuing, with such hearing to place at the Court's first availability. If a request for such hearing is made prior to the end of the Agent Remedies Notice

[7] The "Notice Parties" shall mean (a) proposed counsel to the Debtors, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York 10036, Attn: Michael Stamer (mstamer@akingump.com) and Anna Kordas (akordas@akingump.com) and Akin Gump Strauss Hauer & Feld LLP, 2300 North Field Street, Suite 1800, Dallas, TX 75201, Attn: Sarah Link Schultz (sschultz@akingump.com); (b) counsel to Atlas as the First Heritage Administrative Agent and as the Heights I Administrative Agent, Weil, Gotshal & Manges LLP, 767 5th Ave, New York, NY 10153, Attn: Kevin Bostel (Kevin.Bostel@weil.com) and Justin Kanoff (Justin.Kanoff@weil.com); (c) counsel to the Ad Hoc Group, Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street, New York, New York 10019, Attn: Joshua A. Feltman (JAFeltman@wlrk.com) and Neil M. Snyder (NMSnyder@wlrk.com); (d) counsel to Midtown as Heights II Administrative Agent and Canada II Administrative Agent, Holland & Knight, LLP, 811 Main Street, Suite 2500, Houston, TX 77002, Attn: Anthony F. Pirraglia (Anthony.Pirraglia@hklaw.com) and Munger, Tolles & Olson LLP, 350 Grande Ave., 50th Floor, Los Angeles, CA 90071, Attn: Thomas Walper (Thomas.Walper@mto.com) (e) counsel to the Prepetition 1.5L Notes Trustee, Barnes & Thornburg LLP, One N. Wacker Drive, Suite 4400, Chicago, IL 60606-2833, Attn: Aaron Gavant (AGavant@btlaw.com) and Barnes & Thornburg LLP, 225 S. Sixth Street, Suite 2800, Minneapolis, MN 55402, Attn: Molly Sigler (Molly.Sigler@btlaw.com); (f) counsel to the DIP Agent, Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street, New York, New York 10019, Attn: Joshua A. Feltman (JAFeltman@wlrk.com) and Neil M. Snyder (NMSnyder@wlrk.com); (g) counsel to the Prepetition 1L Agent, Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street, New York, New York 10019, Attn: Joshua A. Feltman (JAFeltman@wlrk.com) and Neil M. Snyder (NMSnyder@wlrk.com); (h) counsel to the Prepetition 2L Notes Trustee, Foley & Lardner LLP, 321 North Clark Street, Suite 3000, Chicago, IL 60654, Attn: Harold Kaplan (hkaplan@foley.com); (j) counsel to Waterfall as Canada I Administrative Agent, Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, New York 10036, Attn: David S. Berg (Dberg@kramerlevin.com) and Alexander Woolverton (awoolverton@kramerlevin.com) and Fasken Martineau DuMoulin LLP, 333 Bay Street, Suite 2400, Toronto, Ontario M5H 2T6, Attn: Aubrey E Kauffman (akauffman@fasken.com) and Elana Hahn (ehan@fasken.com) and (k) the Office of the United States Trustee for the Southern District of Texas (the "U.S. Trustee"), 515 Rusk Street, Suite 3516, Houston, TX 77002 (USTP.Region07@usdoj.gov).

Period, the Agent Remedies Notice Period shall automatically be continued until the Court hears and rules with respect thereto, provided that, such extension shall not exceed fifteen (15) days. Except as set forth in this Paragraph 21 or otherwise ordered by the Court prior to the expiration of the Agent Remedies Notice Period, after the Agent Remedies Notice Period, the Debtors shall waive their right to and shall not be entitled to seek relief, including, without limitation, under Bankruptcy Code section 105, to the extent such relief would in any way impair or restrict the rights and remedies of the applicable Agent, or the applicable Lenders, under this ~~Interim~~Final Order or the Securitization Transaction Documents. Unless the Court has determined that an Event of Default has not occurred and/or is not continuing, the automatic stay, as to all of the applicable Agent, and the applicable Lenders, shall automatically be modified to the extent necessary to permit the exercise of rights and remedies under the Credit Agreements or any Securitization Transaction Documents at the end of the Agent Remedies Notice Period (as it may be extended in accordance with this paragraph) without further notice or order. Upon expiration of the Agent Remedies Notice Period (as it may be extended in accordance with this paragraph), the applicable Agent shall be permitted, subject to the Intercreditor Agreements, to exercise all remedies set forth herein, and in the Securitization Transaction Documents, and as otherwise available at law without further order of or application or motion to this Court consistent with this ~~Interim~~Final Order. Nothing herein shall alter the burden of proof set forth in the applicable provisions of the Bankruptcy Code at any hearing on any request by the Debtors or other party in interest to re-impose or continue the automatic stay under Bankruptcy Code section 362(a), use Cash Collateral (as defined in the DIP Orders), or to obtain any other injunctive relief. Any delay or failure of the applicable Agent to exercise rights under the Securitization Transaction Documents, the Intercreditor Agreements, or this ~~Interim~~Final Order shall not constitute a waiver

of their respective rights hereunder, thereunder or otherwise. The applicable Agent and the applicable Collateral Agent shall be entitled, derivatively, to assert any and all of the rights of the Non-Debtor Purchaser arising as a result of the Securitization Transaction Documents, including, without limitation, those rights conveyed under Bankruptcy Code section 363(m).

22. *Disclaimer of Liability*. Nothing in this ~~Interim~~Final Order, the Securitization Transaction Documents, or any other documents related to these transactions shall in any way be construed or interpreted to impose or allow the imposition upon the Agents or any Lender of any liability for any claims arising from the prepetition or postpetition activities of the Debtors in the operation of their businesses or in connection with their restructuring efforts.

23. *Order Governs*. In the event of any inconsistency between the provisions of this ~~Interim~~Final Order and the Securitization Transaction Documents, the provisions of this ~~Interim~~Final Order shall govern. To the extent any provision of this ~~Interim~~Final Order conflicts or is inconsistent with any provision of any other order of this Court, the provisions of this ~~Interim~~Final Order shall control to the extent of such conflict except to the extent expressly provided otherwise herein or in a subsequent order of this Court. To the extent a conflict arises between the provisions of this ~~Interim~~Final Order and the DIP Orders, a hearing shall be held before the Court to resolve such conflict prior to the enforcement of, or any actions being taken under, the provisions giving rise to such conflict by any party.

24. *Binding Effect of Stipulations and Releases*. The stipulations, admissions, and releases contained in Paragraphs 3 and 4 of this ~~Interim~~Final Order ~~shall be~~were binding upon the Debtors and any successor thereto in all circumstances upon entry of ~~this~~the Interim Order. The stipulations, admissions, and releases contained in Paragraphs 3 and 4 of this ~~Interim~~Final Order shall be binding upon all other parties in interest, including, without limitation, any

Creditors' Committee and any other person or entity acting or seeking to act on behalf of the Debtors' estate in all circumstances, unless a party in interest with standing or the requisite authority (other than the Debtors, as to which any right to challenge the stipulations, admissions, and releases contained in Paragraphs 3 and 4 of this ~~Interim~~Final Order is irrevocably waived and relinquished) has, under the appropriate Bankruptcy Rules, timely and properly filed an adversary proceeding or contested matter (subject to the limitations contained herein, including, *inter alia*, in this paragraph): (i) by no later than (x) the earlier of (A) confirmation of a chapter 11 plan and (B) (I) as to the Creditors' Committee only, 60 calendar days after the appointment of the Creditors' Committee, only in the event that a Creditors' Committee is appointed within 60 days of the entry of ~~this~~the Interim Order, (II) if the Chapter 11 Cases are converted to chapter 7 or a chapter 7 trustee or a chapter 11 trustee is appointed or elected prior to the end of the Challenge Period, then the Challenge Period for any such chapter 7 trustee or chapter 11 trustee shall be extended (solely as to such chapter 7 trustee and chapter 11 trustee) to the date that is the later of (1) 60 calendar days after entry of ~~this~~the Interim Order, or (2) the date that is 30 calendar days after its appointment, or (III) as for all other parties in interest, 60 calendar days after entry of ~~this~~the Interim Order, or (y) any such later date as (A) has been agreed to by the Agents, or (B) has been ordered by the Court for cause upon a motion filed and served within any applicable period (the time period established by the foregoing clause (i), the "Challenge Period" and the date of expiration of the Challenge Period, the "Challenge Period Termination Date"); (ii) seeking to avoid, object to, or otherwise challenge stipulations, admissions, and releases contained in Paragraphs 3 and 4 of ~~this~~the Interim Order or this Final Order (any such claim, a "Challenge"); and (iii) in which the Court enters a final non-appealable order sustaining such Challenge in favor of the plaintiff in any such timely filed adversary proceeding or

contested matter; provided, however, that any pleadings filed in connection with any Challenge shall set forth with specificity the basis for such challenge or claim, and any challenges or claims not so specified prior to the expiration of the Challenge Period shall be deemed forever, waived, released and barred. If no such Challenge is timely filed prior to the Challenge Period Termination Date (or if any such Challenge is filed and overruled), then, without further order of this Court, all of the stipulations, admissions, and releases contained in Paragraphs 3 and 4 of this ~~Interim~~Final Order shall be binding upon all parties in interest in these chapter 11 cases and shall not be subject to challenge or modification in any respect. If a Challenge is timely filed prior to the Challenge Period Termination Date, the stipulations, admissions, and releases contained in Paragraphs 3 and 4 of this ~~Interim~~Final Order shall nonetheless remain binding and preclusive on any Creditors' Committee and any other person or entity except to the extent that such stipulations and admissions were expressly and successfully challenged in such Challenge as set forth in a final, non-appealable order of a court of competent jurisdiction. Nothing in this ~~Interim~~Final Order vests or confers on any person, including, without limitation, any Creditors' Committee appointed in these chapter 11 cases, standing or authority to pursue any cause of action belonging to the Debtors or their estates, including, without limitation, any challenge (including a Challenge) with respect to the Securitization Facilities. A separate order of the Court conferring such standing on any person shall be a prerequisite for the prosecution of a Challenge by such person.

25. *Reporting*. The Debtors shall provide copies of the reports referenced in the Credit Agreements to Wachtell, Lipton, Rosen & Katz, counsel to the Ad Hoc Group, and to any Creditors' Committee, if appointed, in these chapter 11 cases each date any other information or report delivered by or on behalf of either of the Servicers is delivered to either the Agents or the

Lenders, as applicable, after entry of this ~~Interim~~Final Order. The Debtor shall provide copies of all reports referenced in the DIP Facility to counsel for the Agents.

26. *Effect of This ~~Interim~~Final Order*. This ~~Interim~~Final Order shall constitute findings of fact and conclusions of law and shall take effect and be fully enforceable *nunc pro tunc* to the Petition Date immediately upon entry hereof. Notwithstanding Bankruptcy Rules 4001(a)(3), 6004(h), 6006(d), 7062, or 9014, any Local Rule, or Rule 62(a) of the Federal Rules of Civil Procedure, this ~~Interim~~Final Order shall be immediately effective and enforceable upon its entry, and there shall be no stay of execution or effectiveness of this ~~Interim~~Final Order.

27. *Amendments*. Except as otherwise provided herein, no waiver, modification, or amendment of any of the provisions of the Securitization Transaction Documents shall be effective unless set forth in writing, signed by, or on behalf of, the Debtors and the applicable Agent, after five (5) business days' notice to the Office of the United States Trustee for the Southern District of Texas (the "U.S. Trustee"), the Creditors' Committee (if appointed), the DIP Agent, the Ad Hoc Group, all other Agents and counsel to each of the foregoing; provided that, each of ~~the U.S. Trustee,~~ the Creditors' Committee (if appointed), the DIP Agent, and Required DIP Lenders reserves the right to file a motion with the Court to contest any waiver, modification, or amendment within that five (5) business days' notice period on an emergency basis, and such waiver, modification, or amendment will not become effective until a resolution of the motion; provided, further, that, any such waiver, modification, or amendment that (a) does not modify the material terms of the Securitization Transaction Documents and/or (b) is necessary to conform the terms of the Securitization Transaction Documents to this ~~Interim~~Final Order shall not be subject to the notice requirements set forth in this Paragraph 27 and shall be effective upon execution by the parties thereto.

28. *Proofs of Claim.* The Agents and the Lenders shall not be required to file proofs of claim in these chapter 11 cases, including without limitation, following conversion to a case under chapter 7 of the Bankruptcy Code or in any successor case.

29. *Headings*. Section headings used herein are for convenience only and are not to affect the construction of or to be taken into consideration in interpreting this ~~Interim~~Final Order.

30. The Debtors are authorized and directed to take all actions necessary to effectuate the relief granted pursuant to this ~~Interim~~Final Order in accordance with the Motion.

~~31. Bankruptcy Rule 6003(b) has been satisfied.~~

~~32~~31. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this ~~Interim~~Final Order shall be immediately effective and enforceable upon entry of this ~~Interim~~Final Order.

~~33~~32. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion, and the requirements of Bankruptcy Rule 6004(a) and the Bankruptcy Local Rules are satisfied by such notice.

~~34~~33. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this ~~Interim~~Final Order.

~~Signed~~Dated: ~~March 25~~_____, 2024
Houston, Texas

THE HONORABLE MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE
~~Marvin Isgur~~
~~United States Bankruptcy Judge~~

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	**Chapter 11**
CURO Group Holdings Corp., *et al.*,	§	**Case No. 24-90165 (MI)**
	§	**(Jointly Administered)**
Debtors. [1]	§	**Re: Docket No. 53**

FINAL ORDER (I) AUTHORIZING CERTAIN DEBTORS TO CONTINUE SELLING AND SERVICING CONSUMER LOAN RECEIVABLES AND RELATED RIGHTS PURSUANT TO THE SECURITIZATION FACILITIES, (II) MODIFYING THE AUTOMATIC STAY AND (III) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] filed by the above-referenced debtors and debtors in possession (collectively, the "Debtors") for entry of the Interim Order (as defined below) and a final order (this "Final Order") pursuant to Bankruptcy Code sections 105, 362, 363, 364, 365, 503(b), 506, 507(b), 1107, and 1108, Bankruptcy Rules 6003 and 6004, and Bankruptcy Local Rule 9013-1(b), seeking, among other things:

i. in connection with the Debtors' existing loan receivables securitization programs (collectively, the "Securitization Facilities," each individually, a "Securitization Facility"), relating to non-Debtors, First Heritage Financing I, LLC ("First Heritage Financing"), Heights Financing I, LLC ("Heights Financing I"), Heights Financing II LLC ("Heights Financing II," collectively with First Heritage Financing and Heights Financing I, the "US Purchasers"), CURO Canada Receivables Limited Partnership ("Canada SPV I"), CURO Canada Receivables II Limited Partnership ("Canada SPV II," collectively with Canada SPV I, the "Canada Purchasers," and, Canada Purchasers collectively with US Purchasers, the "Non-Debtor Purchasers") authorization for the applicable Debtors to enter into and/or otherwise perform (and continue to perform) under all amendments, restatements, supplements,

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://dm.epiq11.com/Curo. The location of the Debtors' service address for purposes of these chapter 11 cases is: 101 N. Main Street, Suite 600, Greenville, SC 29601.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Motion, the Restructuring Support Agreement or the Securitization Transaction Documents (as defined herein), as applicable.

instruments and agreements entered into in connection with the Securitization Facilities (collectively, the "Securitization Transaction Documents"), which include, but are not limited to, the following agreements:

(a) that certain *Purchase Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Purchase Agreement") by and among First Heritage Credit, LLC ("First Heritage") as the direct or indirect owner of the First Heritage Originators (as defined herein), the originator parties thereto (such originators, the "First Heritage Originators"),[3] as transferors, First Heritage Financing, as transferee, and Wilmington Trust, National Association ("Wilmington Trust") solely in its capacity as loan trustee for the benefit of First Heritage Financing (the "First Heritage Loan Trustee");

(b) that certain *Assignment Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Assignment Agreement") by and among First Heritage Originators, as transferors, First Heritage Financing, as transferee, and First Heritage Loan Trustee, as transferee solely with respect to legal title;

(c) that certain *Credit Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Credit Agreement") by and between First Heritage Financing, as borrower (the "First Heritage Borrower"), First Heritage, as servicer (in such role, the "First Heritage Servicer"), the subservicer parties thereto, the lenders from time to time parties party thereto (the "First Heritage Lenders"), Computershare Trust Company, National Association ("Computershare") as paying agent, image file custodian, and collateral agent, Atlas Securitized Products Holdings, L.P. ("Atlas") as successor to Credit Suisse AG, New York Branch ("Credit Suisse"), as structuring and syndication agent (in such role, the "First Heritage Structuring and Syndication Agent") and as administrative agent (in such role, the "First Heritage Administrative Agent"), Systems & Services Technologies, Inc. ("S&S"), as backup servicer, and the First Heritage Loan Trustee;

(d) that certain *Borrower Loan Trust Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Trust Agreement") by and between First Heritage Financing, as borrower, and First Heritage Loan Trustee;

(e) that certain *Limited Guaranty* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Limited Guaranty") by and between CURO Group Holdings Corp. ("CURO"), as

[3] "First Heritage Originators" means the following Debtors: First Heritage Credit of Alabama, LLC, First Heritage Credit of Louisiana, LLC, First Heritage Credit of Mississippi, LLC, First Heritage Credit of South Carolina, LLC and First Heritage Credit of Tennessee, LLC.

guarantor (in such role, the "First Heritage Guarantor") and First Heritage Administrative Agent;

(f) that certain *Fee Letter* (as amended, restated, supplemented or otherwise modified from time to time, the "First Heritage Fee Letter") among Atlas as successor to Credit Suisse, ACM AIF Evergreen P2 DAC Subco LP, Atalaya A4 Pool 1 LP and Atalaya A4 Pool 1 (Cayman) LP;

(g) that certain *Purchase Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Purchase Agreement") by and among the originator parties thereto (such originators, the "Heights Originators"),[4] as transferors, SouthernCo, Inc. ("SouthernCo") as the direct or indirect owner of the Heights Originators, Heights Financing I, as transferee, and Wilmington Trust, solely in its capacity as loan trustee for the benefit of Heights Financing I (the "Heights I Loan Trustee");

(h) that certain *Assignment Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Assignment Agreement") by and among Heights Originators, as transferors, Heights Financing I, as transferee, and Heights I Loan Trustee, as transferee solely with respect to legal title;

(i) that certain *Credit Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Credit Agreement") by and between Heights Financing I, as borrower, SouthernCo, as servicer (in such role as servicer, the "Heights I Servicer"), the subservicers party thereto, the lenders from time to time parties thereto (the "Heights I Lenders"), and agents for the Lender Groups (as defined therein) from time to time parties thereto, Computershare, as paying agent, image file custodian and collateral agent, Heights I Loan Trustee, Atlas as successor to Credit Suisse, as the Structuring and Syndication Agent (in such role, the "Heights I Structuring and Syndication Agent"), Atlas as successor to Credit Suisse, as administrative agent (in such role as administrative agent, the "Heights I Administrative Agent"), and S&S, as backup servicer;

(j) that certain *Borrower Loan Trust Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Trust Agreement"), by and between Heights Financing I, as borrower, and the Heights I Loan Trustee;

(k) that certain *Limited Guaranty* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Limited Guaranty")

[4] "Heights Originators" means the following Debtors: Southern Finance of South Carolina, Inc., Southern Finance of Tennessee, Inc., Covington Credit of Alabama, Inc., Quick Credit Corporation, Covington Credit, Inc., Covington Credit of Georgia, Inc., Covington Credit of Texas, Inc., Heights Finance Corporation (an Illinois corporation) and Heights Finance Corporation (a Tennessee corporation) (collectively, with First Heritage Originators, the "US Originators").

by and between CURO, as guarantor (in such role, the "Heights I Guarantor") and the Heights I Administrative Agent;

(l) that certain *Fee Letter* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights I Fee Letter") among Atlas as successor to Credit Suisse, ACM AIF Evergreen P2 DAC Subco LP, Atalaya A4 Pool 1 LP and Atalaya A4 Pool 1 (Cayman) LP;

(m) that certain *Purchase Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Purchase Agreement," collectively with First Heritage Purchase Agreement and Heights I Purchase Agreement, the "US Purchase Agreements") by and among Heights Originators, as transferors, SouthernCo, as the direct or indirect owner of Heights Originators, Heights Financing II, as transferee, and Wilmington Trust, solely in its capacity as loan trustee for the benefit of Heights Financing II (the "Heights II Loan Trustee");

(n) that certain *Assignment Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Assignment Agreement") by and among Heights Originators, as transferors, and Heights Financing II, as transferee, and Heights II Loan Trustee, as transferee solely with respect to legal title;

(o) that certain Credit Agreement (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Credit Agreement," collectively with First Heritage Credit Agreement and Heights I Credit Agreement, the "US Credit Agreements") by and between Heights Financing II, as borrower, SouthernCo, as servicer (in such role as servicer, the "Heights II Servicer," collectively with First Heritage Servicer and Heights I Servicer, the "US Servicers"), the subservicers party thereto identified in Schedule H thereto, the lenders from time to time party thereto (the "Heights II Lenders," collectively with First Heritage Lenders and Heights I Lenders, the "US Lenders"), S&S, as backup servicer and image file custodian, Heights II Loan Trustee, Midtown Madison Management, LLC ("Midtown"), as structuring and syndication agent (in such role, the "Heights II Structuring and Syndication Agent," collectively with First Heritage Structuring and Syndication Agent and Heights I Structuring and Syndication Agent, the "US Structuring and Syndication Agents"), Midtown as paying agent and collateral agent and Midtown as administrative agent (in such role as administrative agent, the "Heights II Administrative Agent," collectively with First Heritage Administrative Agent and Heights I Administrative Agent, the "US Administrative Agents");

(p) that certain *Borrower Loan Trust Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II

Trust Agreement") by and between Heights Financing II, as borrower, and Heights II Loan Trustee;

(q) that certain *Limited Guaranty* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Limited Guaranty," collectively with First Heritage Limited Guaranty and Heights I Limited Guaranty, the "US Guaranties") by and between CURO, as guarantor (in such role, the "Heights II Guarantor" collectively with First Heritage Guarantor and Heights I Guarantor, the "US Guarantors") and Heights II Administrative Agent;

(r) that certain *Fee Letter* (as amended, restated, supplemented or otherwise modified from time to time, the "Heights II Fee Letter," collectively with First Heritage Fee Letter and Heights I Fee Letter, the "US Fee Letters");

(s) that certain *Second Amended and Restated Sale and Servicing Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I Purchase Agreement") by and among CURO Canada Corp. ("CURO Canada") and LendDirect Corp. ("LendDirect") as sellers (in the role as sellers, the "Canada I Originators") and as servicers (in the role as servicers, the "Canada I Servicers"), and Canada SPV I, as transferee;

(t) that certain *Second Amended and Restated Asset-Backed Revolving Credit Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I Credit Agreement") by and between Canada SPV I, by its general partner, CURO Canada Receivables GP Inc. ("Canada I General Partner"), as borrower, WF Marlie 2018-1, Ltd. ("WF Marlie") as lender and the other lenders from time to time party thereto (with WF Marlie, the "Canada I Lenders") and Waterfall Asset Management, LLC ("Waterfall") as administrative agent (in such role as administrative agent, the "Canada I Administrative Agent");[5]

(u) that certain *General Security Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I GSA") by and among Canada SPV I, and non-Debtor Canada I General Partner as debtors (collectively the "Canada I GSA Debtors"), and Canada I Administrative Agent;

[5] Subsequent to the entry of the Interim Order, certain amendments to the Canada I Credit Agreement and related documents were entered into by certain Debtors and Canada SPV I which were approved by the Court pursuant to the *Interim Order (I) Authorizing Certain Debtors to Enter into Amendment Documents and (II) Granting Related Relief* [Docket No. 150] (the "Amendment Order"). Pursuant to the Amendment Order, the Canada I Amendment Documents (as defined in the Amendment Order) were deemed the operative Securitization Transaction Documents with respect to such Securitization Facility under the Interim Order and this Final Order.

(v) that certain *Seller Security Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I SSA") by and between Canada SPV I, as purchaser, and Canada I Originators;

(w) that certain *Back-up Servicing and Verification Agency Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I BU Agreement") by and between Canada SPV I, Canada I Administrative Agent, Curo Canada, f/k/a Cash Money Cheque Cashing Inc. and LendDirect as servicers, and S&S as back-up servicer and verification agent;

(x) that certain *Second Amended and Restated Guaranty* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I Limited Guaranty") by and between CURO, as guarantor (the "Canada I Guarantor"), Canada I Originators, Canada I Servicers, Canada SPV I, Canada I Lenders and Canada I Administrative Agent;

(y) that certain *Fee Letter* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada I Fee Letter") among Canada SPV I, CURO, WF Marlie and Canada I Administrative Agent;

(z) that certain *Sale and Servicing Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Purchase Agreement," collectively with Canada I Purchase Agreement, the "Canadian Purchase Agreements," Canadian Purchase Agreements collectively with US Purchase Agreements, the "Purchase Agreements") by and among CURO Canada and LendDirect as sellers (in the role as sellers, the "Canada II Originators," collectively with Canada I Originators, the "Canada Originators," Canada Originators collectively with US Originators, the "Originators") and as servicers (in the role as servicers, the "Canada II Servicers," collectively with Canada I Servicers, the "Canada Servicers," Canada Servicers collectively with US Servicers, the "Servicers"), and Canada SPV II, as transferee;

(aa) that certain *Asset-Backed Revolving Credit Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Credit Agreement," collectively with Canada I Credit Agreement, the "Canada Credit Agreements," Canada Credit Agreements collectively with US Credit Agreements, the "Credit Agreements") by and between Canada SPV II, by its general partner, CURO Canada Receivables II GP Inc. (the "Canada II General Partner"), as borrower, the lenders from time to time party thereto (the "Canada II Lenders," collectively with Canada I Lenders, the "Canada Lenders," Canada Lenders with US Lenders, the "Lenders"), Midtown as administrative agent (in such role as administrative agent, the "Canada II Administrative Agent," collectively with Canada I Administrative Agent, the "Canada Administrative Agents,"

Canada Administrative Agents collectively with US Administrative Agents, the "Agents");

(bb) that certain *General Security Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II GSA") by and among Canada SPV II, and non-Debtor Canada II General Partner as debtors (collectively the "Canada II GSA Debtors"), and Canada II Administrative Agent;

(cc) that certain *Pledge Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Pledge") by and among CURO Canada and LendDirect as pledgors (in such role, the "Canada II Pledgors"), and Canada II Administrative Agent;

(dd) that certain *Seller Security Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II SSA") by and between Canada SPV II, as purchaser, and Canada II Originators;

(ee) that certain *Back-up Servicing and Verification Agency Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II BU Agreement") by and between Canada SPV II, Canada II Administrative Agent, Canada II Servicers, and S&S as back-up servicer and verification agent;

(ff) that certain *Limited Guaranty* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Limited Guaranty") by and between CURO, as guarantor (in such role, the "Canada II Guarantor," collectively with Canada I Guarantor, the "Canada Guarantors") and Canada II Administrative Agent;

(gg) that certain *Limited Guarantee* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Partners Limited Guarantee") by and between CURO Canada, LendDirect and Canada II GP as guarantors (in such role, the "Canada II Partner Guarantors," collectively with US Guarantors and Canada Guarantors, the "Guarantors") and Canada II Administrative Agent;

(hh) that certain Fee Letter (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II Fee Letter" with the U.S. Fee Letters and the Canada I Fee Letter, collectively, the "Fee Letters") among Canada SPV II, CURO, and Canada II Administrative Agent;

(ii) that certain *Intercreditor Agreement* (as amended, restated, supplemented or otherwise modified from time to time, the "Canada II IC") by and among the Atalaya Lenders (as defined therein), Canada II Administrative Agent, Canada SPV II, Canada II General Partner, WF Marlie, Canada I Administrative Agent, Canada SPV I, CURO Canada and LendDirect;

(jj) each of the other Basic Documents or Transaction Documents (as defined in the Securitization Transaction Documents), as applicable, to which the applicable Debtors are parties;

ii. authorization for the Securitization Facilities Debtors (as defined below) to continue the Securitization Facilities, subject to the terms of the Interim Order and this Final Order, in the ordinary course of business, including, without limitation, authorizing:

(a) the Originators to continue selling, pursuant to the respective Purchase Agreements free and clear of any and all liens, claims, charges, interests or encumbrances, certain loan receivables and related rights and interests (the "Receivables") to the respective Non-Debtor Purchasers, in accordance with and pursuant to the respective Purchase Agreements;

(b) the Servicers to continue servicing and collecting the Receivables pursuant to the respective Purchase Agreements and the respective Credit Agreements; and

(c) the Guarantors to continue guaranteeing, pursuant to the respective Guaranties, the obligations of the Originators and the Servicers under the Securitization Transaction Documents to which they are a party (Servicers, Originators and Guarantors are referred to herein collectively as the "Securitization Facilities Debtors");

iii. authorization for the Securitization Facilities Debtors to cause and direct each of the respective Non-Debtor Purchasers to perform or continue to perform under each of the Securitization Transaction Documents to which such Non-Debtor Purchaser is a party;

iv. authorization for the Securitization Facilities Debtors to further amend the Securitization Transaction Documents, on a postpetition basis, as necessary and appropriate, and as agreed to by the respective Agent for each Securitization Facility on behalf of such Agent's respective Lenders, and to perform their obligations thereunder, subject to the terms of the Interim Order and this Final Order;

v. authorization for the Securitization Facilities Debtors, as applicable, to assume, and approval of the assumption of, the Securitization Transaction Documents to which they are a party;

vi. pursuant to Bankruptcy Code section 364(c)(1), a grant to the respective Non-Debtor Purchasers, and the respective Agents, priority in payment, with respect to the obligations of the respective Securitization Facilities Debtors under the applicable Securitization Transaction Documents, over any and all administrative expenses of the kinds specified in Bankruptcy Code sections 503(b) and 507(b), other than with respect to (a) the DIP Superpriority Claims (as defined in the DIP Orders) (which shall be *pari passu* with the Superpriority Claims granted under the

Interim Order and hereunder) and (b)(i) the Carve Out[6] (which, notwithstanding any provision herein or in the Securitization Transaction Documents to the contrary, shall be senior in priority in all respects to the Superpriority Claims and the Liens granted under the Interim Order and hereunder) and (ii) the Administration Charge against the Canadian Debtors' property granted by the Canadian Court (the "Administration Charge"), each with respect to the applicable Debtors and without duplication;

vii. pursuant to Bankruptcy Code section 364, the grant of Liens (as defined below) in favor of the respective collateral or administrative agents under the respective Securitization Transaction Documents (each a "Collateral Agent" and collectively, the "Collateral Agents"), to the extent any transfer of the Receivables is subsequently avoided or recharacterized as an extension of credit or a pledge rather than a true sale;

viii. pursuant to Bankruptcy Code section 362, modification of the automatic stay to permit the enforcement of remedies under the Securitization Transaction Documents; and

ix. that a final hearing to consider the relief requested in the Motion on a final basis (the "Final Hearing") be scheduled and held within twenty-eight (28) days of entry of the Interim Order and that notice procedures in respect of the Final Hearing be established by this Court to consider entry of this Final Order authorizing, on a final basis, among other things, the relief granted herein.

all as more fully set forth in the Motion and upon the First Day Declaration and the *Declaration of Joe Stone (Oppenheimer & Co., Inc.) in Support of (A) the Debtors' DIP Financing Motion and (B) the Debtors' Securitization Facilities Motion* (the "Oppenheimer Declaration"); and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion and opportunity for a hearing on the Motion

[6] "Carve Out" has the meaning set forth in the interim and final orders approving the *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Authorizing the Use of Cash Collateral, (IV) Modifying the Automatic Stay and (V) Scheduling a Final Hearing* (as may be amended, restated, or otherwise modified from time to time, collectively, the "DIP Orders", and the motion, the "DIP Motion").

having been given to the parties listed therein, and it appearing that no other or further notice need be provided; and this Court having reviewed the Motion, the First Day Declaration, and the Oppenheimer Declaration; and this Court having held an interim hearing on March 25, 2024 and entered the *Interim Order (I) Authorizing Certain Debtors to Continue Selling and Servicing Consumer Loan Receivables and Related Rights Pursuant to the Securitization Facilities, (II) Modifying the Automatic Stay, (III) Scheduling a Final Hearing and (IV) Granting Related Relief* [Docket No. 64] (the "Interim Order"); and this Court having held a hearing on April 19, 2024 to consider entry of this Final Order; and this Court having found that the relief requested in the Motion is essential for the continued operation of the Debtors' business and necessary to avoid irreparable harm to the Debtors and their estates; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors and their respective estates, creditors, and other parties in interest; and this Court having found that proper and adequate notice of the Motion and hearing thereon has been given under the circumstances and that no other or further notice is necessary; and this Court having found that good and sufficient cause exists for the granting of the relief requested in the Motion after having given due deliberation upon the Motion and all of the proceedings had before this Court in connection with the Motion, it is **HEREBY ORDERED THAT**:

1. The Motion is **GRANTED** on a final basis as set forth herein.

2. Any objections to the Motion with respect to entry of this Final Order that have not been withdrawn, waived, or settled, and all reservations of rights included therein, are hereby denied and overruled.

3. *Debtors' Stipulations*.

(a) Subject to Paragraph 24 hereof, the Debtors admit, stipulate, and agree that the outstanding balances owed by the Non-Debtor Purchasers under the Securitization Facilities as of the Petition Date were (i) approximately $154,723,629.41 under the First Heritage Credit Agreement, (ii) approximately $301,022,568.62 under the Heights I Credit Agreement, (iii) approximately $135,665,560.31 million under the Heights II Credit Agreement, (iv) approximately $252 million under the Canada I Credit Agreement, and (v) approximately $80 million under the Canada II Credit Agreement.

(b) Without limiting the rights of any official committee of unsecured creditors (the "Creditors' Committee") or any other party in interest, in each case with standing and requisite authority, the Debtors permanently, immediately, and irrevocably acknowledge, represent, stipulate, and agree that the transfers of the Receivables by the Originators to the Non-Debtor Purchasers pursuant to the Purchase Agreements, whether occurring prior or subsequent to the Petition Date, constitute true sales under applicable non-bankruptcy law, were, by the Interim Order, and are hereby deemed true sales, were (with respect to transfers occurring prior to the Petition Date) or will be (with respect to transfers occurring on or after the Petition Date) for fair consideration, and are not otherwise voidable or avoidable. Upon any Originator's transfer of Receivables to any Non-Debtor Purchaser, the Receivables did (with respect to transfers occurring prior to the Petition Date) and will (with respect to transfers occurring on or after the Petition Date) become the sole property of that Non-Debtor Purchaser, and none of the Debtors, nor any creditors of the Debtors, shall retain any ownership rights, claims, liens, or interests in or to the Receivables or any proceeds thereof pursuant to Bankruptcy Code section 541, substantive consolidation, or otherwise. Neither the Receivables nor proceeds thereof shall constitute property of the

bankruptcy estate of any of the Debtors, notwithstanding any intentional or inadvertent deposit of any proceeds of the Receivables in bank accounts owned or controlled by any of the Debtors.

(c) As of the Petition Date, any limited liability company interests and all other equity interests in each Non-Debtor Purchaser are free and clear of any and all liens, claims, charges, interests or encumbrances other than any prepetition liens over the equity interests in First Heritage Financing, Heights Financing I, Heights Financing II, Canada SPV I and Canada SPV II granted to the Prepetition Secured Parties (as defined in the Final DIP Order).

4. *Release of Claims*. Subject to Paragraph 24 hereof, each of the Debtors and the Debtors' estates, on its own behalf and on behalf of each of their respective past, present, and future predecessors, successors, heirs, subsidiaries, and assigns, hereby (a) reaffirms the releases granted pursuant to Paragraph 4 of the Interim Order and (b) absolutely, unconditionally, and irrevocably releases and forever discharges from and acquits of any and all claims (as such term is defined in the Bankruptcy Code), counterclaims, demands, defenses, offsets, debts, accounts, contracts, liabilities, actions, and causes of action of any kind, nature, or description (whether matured or unmatured, known or unknown, asserted or unasserted, foreseen or unforeseen, accrued or unaccrued, suspected or unsuspected, liquidated or unliquidated, pending or threatened, arising in law or equity, upon contract or tort, or under any state or federal law or otherwise, in each case arising from or related to any acts or transactions occurring prior to the date of this Final Order) against any Non-Debtor Purchaser or with respect to any property heretofore conveyed to that Non-Debtor Purchaser, the Agents, the Structuring and Syndication Agents, the Lenders, and, with respect to each of the foregoing, their respective subsidiaries, affiliates, officers, directors, managers, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives and other professionals, and the respective successors and

assigns thereof (collectively, in each case solely in their capacity as such, the "Released Parties"), arising from or related to the Securitization Facilities, including any recharacterization, subordination, avoidance, or other claim arising under or pursuant to Bankruptcy Code section 105 or chapter 5 of the Bankruptcy Code or any similar provisions of applicable state or federal law; provided, however, that nothing in the Interim Order or this Final Order releases any party thereto from its contractual obligations under the Securitization Transaction Documents or in any way affects its property interests in the Receivables or the proceeds thereof.

5. *Need for Continued Access to Securitization Facilities*. Based on the record established and evidence presented at the Interim Hearing and the Final Hearing on the Motion, including the First Day Declaration and the Oppenheimer Declaration, and the representations of the parties, this Court makes the following findings:

(a) Good cause has been shown for the entry of this Final Order.

(b) The Debtors have a need for the uninterrupted continuation of the Securitization Facilities in order to support the ongoing operation of their businesses. Entry into the Securitization Transaction Documents and the continued performance of the Securitization Facilities Debtors' respective obligations under the Securitization Transaction Documents are in the best interests of the Debtors' estates and consistent with the Debtors' exercise of their fiduciary duties. If the Securitization Facilities do not continue uninterrupted, it will result in an adverse impact on the Debtors' ability to operate on a go-forward basis.

(c) The Debtors could not continue the Securitization Facilities nor, given their current situation, financing arrangements, and capital structure, could they obtain any alternative postpetition financing without the Securitization Facilities Debtors (i) granting, pursuant to Bankruptcy Code section 364(c)(1), claims having priority over any and all administrative

expenses of the kinds specified in Bankruptcy Code sections 503(b) and 507(b), other than superpriority claims against the respective Securitization Facilities Debtors for each separate Securitization Facility (x) allowed pursuant to Bankruptcy Code section 364(c)(1) as set forth in the DIP Order (the "DIP Superpriority Claims"), which claims shall be *pari passu* with the Superpriority Claims (as defined below) granted under the Interim Order and hereunder, and (y) in respect of the Carve-Out, or the Administration Charge (solely with respect to the Canadian Property, as defined in the Motion) and (ii) securing, pursuant to Bankruptcy Code section 364(c), such indebtedness and obligations with security interests in and liens upon the Receivables and equity interests in the Non-Debtor Purchasers held by the respective Securitization Facilities Debtors for each separate Securitization Facility, as more fully set forth in the Motion.

(d) Each Securitization Transaction Document constitutes a valid and binding obligation of each Securitization Facilities Debtor party thereto, enforceable against each such Debtor in accordance with its terms, and each applicable Debtor's entry into each applicable Securitization Transaction Document is in the best interests of the Debtors and their estates. The terms and conditions of the Securitization Transaction Documents have been negotiated in good faith and at arm's length; the transfers made or to be made and the obligations incurred or to be incurred thereunder shall be deemed to have been made for fair or reasonably equivalent value and in good faith (and without intent of the Debtors to "hinder, delay or defraud any creditor" as those terms are used in the Bankruptcy Code); and the transactions contemplated thereunder shall be deemed to have been made in "good faith," as that term is used in Bankruptcy Code sections 363(m) and 364(e), and in express reliance upon the protections offered by Bankruptcy Code sections 363(m) and 364(e).

6. *Authorization of Amendments and Continuation of Securitization Facilities.*

(a) In furtherance of the foregoing and without further approval of this Court, the Securitization Facilities Debtors are expressly authorized and directed to execute and deliver (or to have previously executed and delivered), the Securitization Transaction Documents to which they are party and all related documents and instruments to be (or to have been) executed and delivered in connection therewith, as applicable. The Securitization Facilities Debtors are further authorized to pay all related amendment fees incurred prepetition. Upon execution and delivery of the Securitization Transaction Documents, the Securitization Transaction Documents constitute or shall constitute valid, binding, and unavoidable obligations of the Securitization Facilities Debtors, enforceable against each of them in accordance with the terms of the Securitization Transaction Documents, the Interim Order and this Final Order. No obligation, payment, transfer, or grant of security under the Securitization Transaction Documents, the Interim Order, or this Final Order shall be stayed, restrained, voidable, or recoverable under the Bankruptcy Code or any applicable law (including, without limitation, under Bankruptcy Code sections 502(d), 548, or 549), or subject to any defense, reduction, setoff, recoupment, claim, or counterclaim.

(b) Pursuant to the Securitization Transaction Documents, (i) an Event of Default and the resulting Maturity Date (each as defined in the Credit Agreements) shall be deemed not to have occurred as a consequence of (w) the filing of these chapter 11 cases, (x) the taking of corporate or similar action by any of the Debtors to so authorize such filing, (y) the failure of any Debtor to pay any debts that are otherwise stayed as a result of these chapter 11 cases, or (z) the written admission by any Debtor of its inability to pay its debts, and (ii) certain additional Events of Default related to events in these chapter 11 cases shall be added to the applicable Securitization Transaction Documents.

(c) The Originators are expressly authorized to transfer, and shall be deemed to have transferred, free and clear of all liens, claims, encumbrances, and other interests of themselves or their respective creditors pursuant to Bankruptcy Code sections 363(b)(1) and (f), the Receivables to each Non-Debtor Purchaser, without recourse (except to the extent provided in the Purchase Agreements and the other Securitization Transaction Documents).

(d) The Securitization Facilities Debtors, as applicable, are expressly authorized and directed to:

(i) continue (and cause the Originators' wholly-owned, non-Debtor subsidiaries, the Non-Debtor Purchasers, to continue) to perform their respective obligations under the Securitization Transaction Documents; and

(ii) pursuant to Bankruptcy Code section 363(b)(1), make, execute, and deliver (and cause the Originators' wholly-owned, non-Debtor subsidiaries, the Non-Debtor Purchasers, to continue to make, execute, and deliver) all instruments and documents and perform all other acts that may be reasonably required or appropriate in connection with the Securitization Transaction Documents and the transactions contemplated thereby; it being expressly contemplated that, pursuant to the terms of the Securitization Transaction Documents and this Final Order, the Securitization Facilities Debtors shall be expressly authorized and empowered to make, execute, and deliver all instruments and documents and perform all other acts that may be reasonably required or appropriate in connection with the Securitization Transaction Documents and the transactions contemplated thereby. Moreover, transfers of Receivables under the Securitization Transaction Documents are deemed to be made in good faith, and the Non-Debtor Purchasers shall be entitled to the full benefits of Bankruptcy Code section 363(m) in connection with any transfers made pursuant to the provisions of the Securitization Transaction Documents.

All obligations of the Securitization Facilities Debtors owing to any Non-Debtor Purchaser, any Agent, any Lender, and any other Secured Party (as defined in the Credit Agreements), as applicable, under and as provided for in the Securitization Transaction Documents are collectively hereinafter referred to as the "Securitization Facilities Obligations."

(e) Upon the execution and delivery thereof, each Securitization Transaction Document constituted legal, valid, and binding obligations of the Securitization Facilities Debtors, as applicable, and is enforceable in accordance with its terms (other than, except as provided herein, in respect of the stay of enforcement arising from Bankruptcy Code section 362). Liens and security interests granted in favor of, or assigned to, any Non-Debtor Purchaser, the Agents, the Collateral Agents, and the Lenders (in each case solely in their capacity as such) and against any Securitization Facilities Debtor, pursuant to and in connection with the Securitization Transaction Documents for the specific Securitization Facility, are valid, binding, perfected, and enforceable liens and security interests in the personal property described in the applicable Securitization Transaction Document and are not subject to avoidance, recharacterization, or subordination pursuant to the Bankruptcy Code or any other applicable non-bankruptcy law, except as provided herein.

(f) Any payments on account of the Receivables or other Collateral (as defined in the Credit Agreements) coming into the possession or control of any Debtor shall be held in trust for the benefit of the Agents, the Lenders, and the other Secured Parties under and in accordance with the Credit Agreements.

(g) The limited liability company interests and limited partnership interests, in each case in the Non-Debtor Purchasers, are property of the Originators' estates and subject to the protections under the automatic stay.

7. *Assumption of the Securitization Transaction Documents*. The Debtors, as applicable, assumed, as of the entry of the Interim Order, the Securitization Transaction Documents, as may be amended on a postpetition basis, and ratify and affirm their respective obligations thereunder (including the continued sale of Receivables to the Non-Debtor Purchasers under the Purchase Agreements) pursuant to Bankruptcy Code sections 363 and 365.

8. *Superpriority Claims*. In accordance with Bankruptcy Code section 364(c)(1), the respective Securitization Facilities Obligations shall constitute allowed superpriority administrative claims in favor of each of the Lenders against each of their applicable Securitization Facilities Debtors (without the need to file any proof of claim) (the "Superpriority Claims"), on a joint and several basis as between those Securitization Facilities Debtors identified in the Securitization Transaction Documents within each separate Securitization Facility, with priority (except as otherwise provided herein) over any and all administrative expenses, adequate protection claims, diminution claims, and all other claims against the respective Securitization Facilities Debtors, now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in Bankruptcy Code sections 503(b) and 507(b), and over any and all administrative expenses or other claims arising under any other provisions of the Bankruptcy Code, including, but not limited to, Bankruptcy Code sections 105, 326, 328, 330, 331, 503(b), 506(c), 507(a), 507(b), 546, 726, 1113, or 1114, whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy, or attachment; provided, however, that the Superpriority Claims shall be subject only to the Carve-Out (which shall be senior in priority in all respects to the Superpriority Claims granted under the Interim Order and hereunder) and the Administration Charge (solely with respect to the Canadian Property, as defined in the Motion), *pari passu* solely with the DIP Superpriority Claims, and

senior to the Adequate Protection Superpriority Claims (as defined in the DIP Order). For purposes of Bankruptcy Code section 1129(a)(9)(A), the Superpriority Claims of each Lender shall be considered administrative expenses allowed under Bankruptcy Code section 503(b) and shall be payable from, and have recourse to, all pre- and post-petition property, and all proceeds thereof, of their applicable Securitization Facilities Debtors. Other than as expressly provided herein, including with respect to the Carve-Out, the Administration Charge (solely with respect to the Canadian Property, as defined in the Motion) and the DIP Superpriority Claims, no cost or expense for the administration of these chapter 11 cases that has been or may be asserted against a Debtor under Bankruptcy Code sections 105, 364(c)(1), 503(b), 506(c), or 507(b) or otherwise, including those resulting from the conversion of any of these chapter 11 cases pursuant to Bankruptcy Code section 1112, shall be senior to or *pari passu* with the Superpriority Claims of the Agents, the Lenders, or any Non-Debtor Purchaser against the Securitization Facilities Debtors. The Agents shall be permitted to enforce, on a derivative basis, any Superpriority Claims against any of the Securitization Facilities Debtors belonging to the respective Non-Debtor Purchaser in respect of the Securitization Facilities Obligations arising under their respective Securitization Transaction Documents. For avoidance of doubt, nothing contained herein shall be construed (i) to grant, or otherwise permit an Agent a right to enforce, any Superpriority Claims against an Originator or a Servicer that is not specifically identified in the Agent's component Securitization Transaction Documents, or (ii) modify, alter, amend or replace any parties' rights or obligations under any applicable intercreditor agreement. The Superpriority Claims shall be entitled to the full protection of Bankruptcy Code section 364(e) in the event that this Final Order or any provision hereof is vacated, reversed, or modified, on appeal or otherwise.

9. *Security Interests and Liens.*

(a) Notwithstanding the foregoing, if any transfer of Receivables from an Originator to the applicable Non-Debtor Purchaser on or after the Petition Date is subsequently avoided or recharacterized as an extension of credit or a pledge rather than a true sale, to secure each Originator's postpetition obligations to the applicable Non-Debtor Purchaser, the applicable Agent, the applicable Lenders, and the other Secured Parties under the applicable Securitization Transaction Documents, the applicable Collateral Agent (for the benefit of the Secured Parties under the applicable Securitization Transaction Documents) was, by the Interim Order, and is hereby granted valid, binding, continuing, enforceable, unavoidable, and fully perfected first-priority continuing security interests in and liens upon all of such Originator's rights in the Receivables originated and purported to be sold through the Securitization Facility on or after the Petition Date, whether existing on the Petition Date or thereafter arising or acquired pursuant to Bankruptcy Code section 364 (the "Receivables Liens").

(b) Only with respect to credit extended by the Lenders on or after the Petition Date, the respective Collateral Agents (for the benefit of the respective Secured Parties under the respective Securitization Transaction Documents) was, by the Interim Order, and are hereby granted (effective and perfected upon the date of the Interim Order and without the necessity of the execution by the Debtors of mortgages, security agreements, pledge agreements, financing statements, or other agreements), valid, binding, continuing, enforceable, unavoidable, and fully perfected continuing first-priority security interests in all of the Originators' now existing, and hereafter acquired or arising, right, title, and interest in, to, and under all limited liability company interests and all other equity interests in each case in the respective Non-Debtor Purchasers, and

all proceeds and products thereof pursuant to Bankruptcy Code section 364 (the "Pledge Liens," and collectively with the Receivables Liens, the "Liens").

(c) The Liens shall (i) not be subject or junior to any lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under Bankruptcy Code section 551, (ii) not be subordinated to or made *pari passu* with any other lien or security interest, whether under Bankruptcy Code section 364(d) or otherwise, and (iii) be subject and subordinate to the Carve-Out and the Administration Charge (solely with respect to the Canadian Property, as defined in the motion). For the avoidance of doubt, any Liens granted hereunder or under the Interim Order with respect to component Securitization Transaction Documents shall be *pari passu*. The Liens shall not be subject to Bankruptcy Code sections 510, 549, 550, or 551, and the Debtors shall not invoke the "equities of the case" exception of Bankruptcy Code section 552(b) or 506(c).

(d) The Liens granted to the respective Collateral Agents pursuant hereto shall not be subject to challenge and shall attach and become valid, perfected, enforceable, non-avoidable, and effective by operation of law as of the Petition Date without any further action by any Debtor, any Non-Debtor Purchaser, any Agent, any Collateral Agent, the Lenders, or any other Secured Party and without the necessity of execution by any Debtor, or the filing or recordation, of any financing statements, security agreements, or other documents. No lien senior to or *pari passu* with the Liens may be permitted under Bankruptcy Code section 364(d)(1) against the Receivables. The foregoing provision shall continue the enforceability, perfection, and priority of the Liens, notwithstanding any name change, change of location, or other action by any of the Debtors that would require the filing of amendments to financing statements. The Liens shall be entitled to the full protection of Bankruptcy Code section 364(e) in the event that this Final Order or any provision hereof is vacated, reversed, or modified, on appeal or otherwise.

10. *Preservation of Rights Granted Under the Interim Order and this Final Order*. Other than the Carve-Out, the Administration Charge (solely with respect to the Canadian Property, as defined in the Motion) and the DIP Superpriority Claims, no claim having a priority superior to or *pari passu* with those granted by the Interim Order or this Final Order shall be granted or allowed against any Securitization Facilities Debtor while any of the Securitization Transaction Documents applicable to such Securitization Facilities Debtor remain outstanding. This Final Order and the Securitization Transaction Documents shall survive and shall not be modified, impaired, or discharged by the entry of an order converting any of these chapter 11 cases to a case under chapter 7 of the Bankruptcy Code, dismissing any of these chapter 11 cases, or terminating the joint administration of these chapter 11 cases, or by any other act or omission. The Liens, the Superpriority Claims, and all other rights and remedies granted by the provisions of the Interim Order, this Final Order and the Securitization Transaction Documents shall continue in full force and effect and shall maintain their priorities as provided in this Final Order until the Securitization Transaction Documents expire by their terms or have been otherwise terminated, including by agreement of the parties or in connection with a chapter 11 plan confirmed by this Court.

11. *Corporate Separateness*. The performance by the Securitization Facilities Debtors of their respective obligations under the Securitization Transaction Documents, the consummation of the transactions contemplated by the Securitization Transaction Documents, and the conduct by the Debtors of their respective businesses, whether occurring prior or subsequent to the Petition Date, do not, and shall not, provide a basis for: (a) a substantive consolidation of the assets and liabilities of any or all of any Securitization Facilities Debtors or any other Debtor with the assets and liabilities of any of the Non-Debtor Purchasers; or (b) a finding that the separate

corporate or other identities of any Non-Debtor Purchaser, Servicer, Originator, or any other Debtor may be ignored. Notwithstanding any other provision of this Final Order, the Agents and the Lenders agreed to enter into the applicable Securitization Transaction Documents in express reliance on the Non-Debtor Purchasers being separate and distinct legal entities with assets and liabilities separate and distinct from those of any of the Debtors.

12. *Payment of Fees, Costs, and Expenses*. Pursuant to the Securitization Transaction Documents and as described in the Motion, the Non-Debtor Purchasers have agreed to pay, and the Securitization Facilities Debtors were, by the Interim Order, and are hereby authorized and directed (without the necessity of any further application being made to, or order obtained from, this Court) to cause (or to have previously caused) the Non-Debtor Purchasers, as affiliates of the Securitization Facilities Debtors, and in consideration of, among other things, the efforts of and services performed by the Agents, the Collateral Agents, the Lenders, and any of their respective affiliates to pay certain reasonable and documented fees, costs and expenses (including those incurred by counsel) of the Agents, the Collateral Agents, the Lenders, and any of their respective affiliates, in each case as provided for in the Securitization Transaction Documents, including the reasonable and documented fees, costs and expenses incurred in connection with these Chapter 11 Cases and the proceedings in the Canadian Court (as defined in the Motion) regarding the Canadian Debtors. The Debtors may contest the reasonableness of any such amounts by filing an appropriate motion with the Bankruptcy Court.

13. *Accounts Control*. (a) That certain *Account Control Agreement*, dated as of July 13, 2022, by and among First Heritage Borrower, First Heritage Servicer, and Computershare; (b) that certain *Account Control Agreement*, dated as of July 15, 2022, by and among Heights Borrower, Heights Servicer, and Computershare; (c) that certain *Amended and Restated Deposit*

Account Control Agreement, dated as February 28, 2024, by and among First Heritage Servicer, Computershare, and Wells Fargo Bank, National Association; (d) that certain *Deposit Account Control Agreement*, dated as of January 27, 2023, by and among Heights Finance Holding Co., Computershare, and Wells Fargo Bank, National Association; (e) that certain *Deposit Account Control Agreement*, dated as of January 27, 2023, by and among Heights Finance Holding Co., Computershare, and BMO Harris Bank, National Association, (f) that certain *Deposit Account Control Agreement*, dated as of November 3, 2023, by and among Heights Financing II, SouthernCo, Midtown as collateral agent and CIBC Bank USA, (g) that certain *Blocked Account Agreement*, dated as of August 1, 2023, by and among Canada SPV II, Canada II Administrative Agent and National Bank of Canada, (h) that certain *Blocked Accounts Agreement*, dated as of August 2, 2018, by and among Canada SPV I, Canada I General Partner, Canada I Administrative Agent and Royal Bank of Canada; and (i) that certain Letter Agreement, dated as of March __, 2024, by and between Curo Canada, LendDirect, Canada II Administrative Agent and Brinks Canada Limited, were, by the Interim Order, and are hereby approved in all respects, and each of the applicable Debtors is authorized, but not directed, to perform or continue to perform (or cause its applicable non-Debtor subsidiary to perform) its obligations thereunder.

14. *Accounts Intercreditor Agreement*. Each of (i) that certain *Accounts Intercreditor Agreement*, dated January 30, 2023, by and among Computershare, Heights I Servicer, Heights Finance Holding Co., Heights Financing I, CURO and any other parties that are or become signatories thereto by execution of the Joinder Agreement attached as Exhibit A thereto, (ii) that certain *Accounts Intercreditor Agreement*, dated February 28, 2024, by and among Computershare, First Heritage Servicer, First Heritage Financing, Heights II Financing, Heights II Collateral Agent, CURO, and any other parties that are or become signatories thereto by execution of the

Joinder Agreement attached as Exhibit A thereto and (iii) the Canada II IC, were, by the Interim Order, and are hereby approved in all respects, and each of Heights I Servicer, First Heritage Servicer and Canada II Servicer is authorized, but not directed, to perform or continue to perform, or cause its applicable non-Debtor subsidiary, to perform its obligations thereunder.

15. *Parties in Interest; Successors*. The Securitization Transaction Documents and the provisions of this Final Order shall be binding upon all parties in interest in these chapter 11 cases, including, without limitation, the Debtors, the Non-Debtor Purchasers, the Agents, the Lenders, and the respective successors and assigns of each of the foregoing (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the estate of the Debtors, any examiner appointed pursuant to Bankruptcy Code section 1104, or any other fiduciary appointed as a legal representative of the Debtors or with respect to the property of the estate of any of the Debtors) and shall inure to the benefit of, without limitation, the Debtors, the Non-Debtor Purchasers, the Agents, and the Lenders.

16. *Derivative Standing*. Nothing in this Final Order vests or confers on any person (as defined in the Bankruptcy Code), including any Creditors' Committee (if appointed), standing or authority to pursue any cause of action belonging to the Debtors or their estates.

17. *No Control; No Fiduciary Duties*. The Non-Debtor Purchasers, the Agents, and the Lenders, either individually or as a group, shall not (a) be deemed to be in control of the operations of the Debtors or (b) owe any fiduciary duty to the Debtors or their respective creditors, shareholders, or estates.

18. *Reversal, Modification, Stay, or Vacatur*. If any or all of the provisions of this Final Order are hereafter reversed, modified, vacated, or stayed, such reversal, stay, modification, or vacatur shall not affect (a) the validity of any transfer of the Receivables made pursuant to the

provisions of the Securitization Transaction Documents prior to written notice to the Agent and the Non-Debtor Purchasers of the effective date of such reversal, stay, modification, or vacatur, (b) the validity of any obligation or liability incurred by the Securitization Facilities Debtors prior to written notice to the Agents and the Non-Debtor Purchasers of the effective date of such reversal, stay, modification, or vacatur, or (c) the validity and enforceability of any priority authorized or created pursuant to the Securitization Transaction Documents, the Interim Order, or this Final Order. Notwithstanding any such reversal, stay, modification, or vacatur, any indebtedness, obligations, or liabilities incurred or payment made by any Securitization Facilities Debtor, prior to written notice to the Agents and the Non-Debtor Purchasers of the effective date of such reversal, stay, modification, or vacatur, shall be governed in all respects by the original provisions of this Final Order, and the Agent, the Lenders, and the Non-Debtor Purchasers shall be entitled to all the rights, remedies, privileges, and benefits granted herein, pursuant to the Securitization Transaction Documents, with respect to all such indebtedness, obligations, or liabilities (including, without limitation, with respect to the manner in which the proceeds of the Receivables are applied) and to the full benefits of Bankruptcy Code sections 363(m) and 364(e) in connection therewith.

19. *Continuing Effect of Order*. Any dismissal, conversion, or substantive consolidation of these chapter 11 cases shall not affect the rights of the Agents and the Lenders under this Final Order, and all of their rights and remedies hereunder shall remain in full force and effect as if these chapter 11 cases had not been dismissed, converted, or substantively consolidated. Any order dismissing any of these chapter 11 cases under Bankruptcy Code section 1112 shall provide or be deemed to provide (in accordance with Bankruptcy Code sections 105 and 349) that (a) the claims, liens, and security interests granted to the respective Collateral Agents pursuant to

this Final Order shall continue in full force and effect and shall maintain their priorities as provided in this Final Order until all Securitization Facilities Obligations, and all other obligations under the Securitization Transaction Documents, have been indefeasibly paid in full in cash (other than contingent indemnification obligations as to which no claim has been asserted) and all lending and funding commitments of the Lenders under the Securitization Transaction Documents have terminated; (b) such claims, liens, and security interests shall, notwithstanding such dismissal, remain binding on all persons; and (c) this Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens, and security interests referred to in clauses (a) and (b) above.

20. *Not Property of the Estate; No Surcharge*. Upon a sale of any and all Receivables to a Non-Debtor Purchaser, any and all such Receivables sold, whenever created, are and shall be the property of that Non-Debtor Purchaser and not property of the Debtors' estates. Accordingly, no expenses for the administration of these chapter 11 cases or any future proceeding or case that may result from these chapter 11 cases, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against the sold Receivables or the proceeds thereof pursuant to Bankruptcy Code section 506(c) or otherwise, without the prior written consent of the applicable Agent (email shall suffice), and no such consent shall be implied from any other action, inaction, or acquiescence by the Agent.

21. *Rights and Remedies Against the Debtors.* Immediately upon the occurrence and continuation of an Event of Default under the Securitization Transaction Documents, the automatic stay provisions of Bankruptcy Code section 362 were, by the Interim Order, and are hereby modified to the extent necessary to permit the respective Agents and the Collateral Agents to exercise any rights and remedies to the extent provided for in the Credit Agreements and other

Securitization Transaction Documents, as applicable, including to (a) set off and apply any and all amounts in accounts maintained by any of the Servicers or Originators against any obligations owing by any of the Servicers or Originators under the Securitization Transaction Documents to the extent such amounts do not constitute DIP Collateral (as defined in the DIP Order); (b) demand payment or performance of any Guaranteed Obligations (as defined in the Guaranties, as applicable); and (c) take any other actions or exercise any other rights or remedies permitted under the Interim Order or this Final Order, the Securitization Transaction Documents, or applicable law against the Debtors; provided, however, that prior to any such exercise of rights or remedies (other than the rights and remedies described in clauses (a) and (b)) such Agent shall give five (5) business days' prior written notice to the Debtors (with copies to the Notice Parties[7]) (such five (5) business day period, the "Agent Remedies Notice Period") provided, further, that during the

[7] The "Notice Parties" shall mean (a) proposed counsel to the Debtors, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York 10036, Attn: Michael Stamer (mstamer@akingump.com) and Anna Kordas (akordas@akingump.com) and Akin Gump Strauss Hauer & Feld LLP, 2300 North Field Street, Suite 1800, Dallas, TX 75201, Attn: Sarah Link Schultz (sschultz@akingump.com); (b) counsel to Atlas as the First Heritage Administrative Agent and as the Heights I Administrative Agent, Weil, Gotshal & Manges LLP, 767 5th Ave, New York, NY 10153, Attn: Kevin Bostel (Kevin.Bostel@weil.com) and Justin Kanoff (Justin.Kanoff@weil.com); (c) counsel to the Ad Hoc Group, Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street, New York, New York 10019, Attn: Joshua A. Feltman (JAFeltman@wlrk.com) and Neil M. Snyder (NMSnyder@wlrk.com); (d) counsel to Midtown as Heights II Administrative Agent and Canada II Administrative Agent, Holland & Knight, LLP, 811 Main Street, Suite 2500, Houston, TX 77002, Attn: Anthony F. Pirraglia (Anthony.Pirraglia@hklaw.com) and Munger, Tolles & Olson LLP, 350 Grande Ave., 50th Floor, Los Angeles, CA 90071, Attn: Thomas Walper (Thomas.Walper@mto.com) (e) counsel to the Prepetition 1.5L Notes Trustee, Barnes & Thornburg LLP, One N. Wacker Drive, Suite 4400, Chicago, IL 60606-2833, Attn: Aaron Gavant (AGavant@btlaw.com) and Barnes & Thornburg LLP, 225 S. Sixth Street, Suite 2800, Minneapolis, MN 55402, Attn: Molly Sigler (Molly.Sigler@btlaw.com); (f) counsel to the DIP Agent, Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street, New York, New York 10019, Attn: Joshua A. Feltman (JAFeltman@wlrk.com) and Neil M. Snyder (NMSnyder@wlrk.com); (g) counsel to the Prepetition 1L Agent, Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street, New York, New York 10019, Attn: Joshua A. Feltman (JAFeltman@wlrk.com) and Neil M. Snyder (NMSnyder@wlrk.com); (h) counsel to the Prepetition 2L Notes Trustee, Foley & Lardner LLP, 321 North Clark Street, Suite 3000, Chicago, IL 60654, Attn: Harold Kaplan (hkaplan@foley.com); (j) counsel to Waterfall as Canada I Administrative Agent, Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, New York 10036, Attn: David S. Berg (Dberg@kramerlevin.com) and Alexander Woolverton (awoolverton@kramerlevin.com) and Fasken Martineau DuMoulin LLP, 333 Bay Street, Suite 2400, Toronto, Ontario M5H 2T6, Attn: Aubrey E Kauffman (akauffman@fasken.com) and Elana Hahn (ehan@fasken.com) and (k) the Office of the United States Trustee for the Southern District of Texas (the "U.S. Trustee"), 515 Rusk Street, Suite 3516, Houston, TX 77002 (USTP.Region07@usdoj.gov).

Agent Remedies Notice Period, only the Debtors, the Creditors' Committee (if appointed), the DIP Agent (as defined in the DIP Motion), the Prepetition 1L Agent (as defined in the DIP Motion), the Prepetition 1.5L Notes Trustee (as defined in the DIP Motion), the Prepetition 2L Notes Trustee (as defined in the DIP Motion) and/or the Ad Hoc Group (as defined in the Restructuring Support Agreement) shall also be entitled to seek an emergency hearing (with the Agent and the Lenders consenting to such emergency hearing) with the Court for the purpose of contesting whether, in fact, an Event of Default or other event or occurrence giving rise to the foregoing rights and remedies under the Securitization Transaction Documents has occurred and is continuing, with such hearing to place at the Court's first availability. If a request for such hearing is made prior to the end of the Agent Remedies Notice Period, the Agent Remedies Notice Period shall automatically be continued until the Court hears and rules with respect thereto, provided that, such extension shall not exceed fifteen (15) days. Except as set forth in this Paragraph 21 or otherwise ordered by the Court prior to the expiration of the Agent Remedies Notice Period, after the Agent Remedies Notice Period, the Debtors shall waive their right to and shall not be entitled to seek relief, including, without limitation, under Bankruptcy Code section 105, to the extent such relief would in any way impair or restrict the rights and remedies of the applicable Agent, or the applicable Lenders, under this Final Order or the Securitization Transaction Documents. Unless the Court has determined that an Event of Default has not occurred and/or is not continuing, the automatic stay, as to all of the applicable Agent, and the applicable Lenders, shall automatically be modified to the extent necessary to permit the exercise of rights and remedies under the Credit Agreements or any Securitization Transaction Documents at the end of the Agent Remedies Notice Period (as it may be extended in accordance with this paragraph) without further notice or order. Upon expiration of the Agent Remedies Notice Period (as it may be extended in accordance with

this paragraph), the applicable Agent shall be permitted, subject to the Intercreditor Agreements, to exercise all remedies set forth herein, and in the Securitization Transaction Documents, and as otherwise available at law without further order of or application or motion to this Court consistent with this Final Order. Nothing herein shall alter the burden of proof set forth in the applicable provisions of the Bankruptcy Code at any hearing on any request by the Debtors or other party in interest to re-impose or continue the automatic stay under Bankruptcy Code section 362(a), use Cash Collateral (as defined in the DIP Orders), or to obtain any other injunctive relief. Any delay or failure of the applicable Agent to exercise rights under the Securitization Transaction Documents, the Intercreditor Agreements, or this Final Order shall not constitute a waiver of their respective rights hereunder, thereunder or otherwise. The applicable Agent and the applicable Collateral Agent shall be entitled, derivatively, to assert any and all of the rights of the Non-Debtor Purchaser arising as a result of the Securitization Transaction Documents, including, without limitation, those rights conveyed under Bankruptcy Code section 363(m).

22. *Disclaimer of Liability*. Nothing in this Final Order, the Securitization Transaction Documents, or any other documents related to these transactions shall in any way be construed or interpreted to impose or allow the imposition upon the Agents or any Lender of any liability for any claims arising from the prepetition or postpetition activities of the Debtors in the operation of their businesses or in connection with their restructuring efforts.

23. *Order Governs*. In the event of any inconsistency between the provisions of this Final Order and the Securitization Transaction Documents, the provisions of this Final Order shall govern. To the extent any provision of this Final Order conflicts or is inconsistent with any provision of any other order of this Court, the provisions of this Final Order shall control to the extent of such conflict except to the extent expressly provided otherwise herein or in a subsequent

order of this Court. To the extent a conflict arises between the provisions of this Final Order and the DIP Orders, a hearing shall be held before the Court to resolve such conflict prior to the enforcement of, or any actions being taken under, the provisions giving rise to such conflict by any party.

24. *Binding Effect of Stipulations and Releases*. The stipulations, admissions, and releases contained in Paragraphs 3 and 4 of this Final Order were binding upon the Debtors and any successor thereto in all circumstances upon entry of the Interim Order. The stipulations, admissions, and releases contained in Paragraphs 3 and 4 of this Final Order shall be binding upon all other parties in interest, including, without limitation, any Creditors' Committee and any other person or entity acting or seeking to act on behalf of the Debtors' estate in all circumstances, unless a party in interest with standing or the requisite authority (other than the Debtors, as to which any right to challenge the stipulations, admissions, and releases contained in Paragraphs 3 and 4 of this Final Order is irrevocably waived and relinquished) has, under the appropriate Bankruptcy Rules, timely and properly filed an adversary proceeding or contested matter (subject to the limitations contained herein, including, *inter alia*, in this paragraph): (i) by no later than (x) the earlier of (A) confirmation of a chapter 11 plan and (B) (I) as to the Creditors' Committee only, 60 calendar days after the appointment of the Creditors' Committee, only in the event that a Creditors' Committee is appointed within 60 days of the entry of the Interim Order, (II) if the Chapter 11 Cases are converted to chapter 7 or a chapter 7 trustee or a chapter 11 trustee is appointed or elected prior to the end of the Challenge Period, then the Challenge Period for any such chapter 7 trustee or chapter 11 trustee shall be extended (solely as to such chapter 7 trustee and chapter 11 trustee) to the date that is the later of (1) 60 calendar days after entry of the Interim Order, or (2) the date that is 30 calendar days after its appointment, or (III) as for all other parties in interest, 60 calendar days

after entry of the Interim Order, or (y) any such later date as (A) has been agreed to by the Agents, or (B) has been ordered by the Court for cause upon a motion filed and served within any applicable period (the time period established by the foregoing clause (i), the "Challenge Period" and the date of expiration of the Challenge Period, the "Challenge Period Termination Date"); (ii) seeking to avoid, object to, or otherwise challenge stipulations, admissions, and releases contained in Paragraphs 3 and 4 of the Interim Order or this Final Order (any such claim, a "Challenge"); and (iii) in which the Court enters a final non-appealable order sustaining such Challenge in favor of the plaintiff in any such timely filed adversary proceeding or contested matter; provided, however, that any pleadings filed in connection with any Challenge shall set forth with specificity the basis for such challenge or claim, and any challenges or claims not so specified prior to the expiration of the Challenge Period shall be deemed forever, waived, released and barred. If no such Challenge is timely filed prior to the Challenge Period Termination Date (or if any such Challenge is filed and overruled), then, without further order of this Court, all of the stipulations, admissions, and releases contained in Paragraphs 3 and 4 of this Final Order shall be binding upon all parties in interest in these chapter 11 cases and shall not be subject to challenge or modification in any respect. If a Challenge is timely filed prior to the Challenge Period Termination Date, the stipulations, admissions, and releases contained in Paragraphs 3 and 4 of this Final Order shall nonetheless remain binding and preclusive on any Creditors' Committee and any other person or entity except to the extent that such stipulations and admissions were expressly and successfully challenged in such Challenge as set forth in a final, non-appealable order of a court of competent jurisdiction. Nothing in this Final Order vests or confers on any person, including, without limitation, any Creditors' Committee appointed in these chapter 11 cases, standing or authority to pursue any cause of action belonging to the Debtors or their estates, including, without limitation,

any challenge (including a Challenge) with respect to the Securitization Facilities. A separate order of the Court conferring such standing on any person shall be a prerequisite for the prosecution of a Challenge by such person.

25. *Reporting*. The Debtors shall provide copies of the reports referenced in the Credit Agreements to Wachtell, Lipton, Rosen & Katz, counsel to the Ad Hoc Group, and to any Creditors' Committee, if appointed, in these chapter 11 cases each date any other information or report delivered by or on behalf of either of the Servicers is delivered to either the Agents or the Lenders, as applicable, after entry of this Final Order. The Debtor shall provide copies of all reports referenced in the DIP Facility to counsel for the Agents.

26. *Effect of This Final Order*. This Final Order shall constitute findings of fact and conclusions of law and shall take effect and be fully enforceable *nunc pro tunc* to the Petition Date immediately upon entry hereof. Notwithstanding Bankruptcy Rules 4001(a)(3), 6004(h), 6006(d), 7062, or 9014, any Local Rule, or Rule 62(a) of the Federal Rules of Civil Procedure, this Final Order shall be immediately effective and enforceable upon its entry, and there shall be no stay of execution or effectiveness of this Final Order.

27. *Amendments*. Except as otherwise provided herein, no waiver, modification, or amendment of any of the provisions of the Securitization Transaction Documents shall be effective unless set forth in writing, signed by, or on behalf of, the Debtors and the applicable Agent, after five (5) business days' notice to the Office of the United States Trustee for the Southern District of Texas (the "U.S. Trustee"), the Creditors' Committee (if appointed), the DIP Agent, the Ad Hoc Group, all other Agents and counsel to each of the foregoing; provided that, each of the Creditors' Committee (if appointed), the DIP Agent, and Required DIP Lenders reserves the right to file a motion with the Court to contest any waiver, modification, or amendment within that five (5)

business days' notice period on an emergency basis, and such waiver, modification, or amendment will not become effective until a resolution of the motion; provided, further, that, any such waiver, modification, or amendment that (a) does not modify the material terms of the Securitization Transaction Documents and/or (b) is necessary to conform the terms of the Securitization Transaction Documents to this Final Order shall not be subject to the notice requirements set forth in this Paragraph 27 and shall be effective upon execution by the parties thereto.

28. *Proofs of Claim.* The Agents and the Lenders shall not be required to file proofs of claim in these chapter 11 cases, including without limitation, following conversion to a case under chapter 7 of the Bankruptcy Code or in any successor case.

29. *Headings.* Section headings used herein are for convenience only and are not to affect the construction of or to be taken into consideration in interpreting this Final Order.

30. The Debtors are authorized and directed to take all actions necessary to effectuate the relief granted pursuant to this Final Order in accordance with the Motion.

31. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Final Order shall be immediately effective and enforceable upon entry of this Final Order.

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

33. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

Dated: _____, 2024
Houston, Texas

THE HONORABLE MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE

This is Exhibit “I” referred to in the Affidavit of Douglas D. Clark sworn April 18, 2024. This affidavit was commissioned remotely in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of Greenville, in the State of South Carolina and I was located in the City of Toronto in the Province of Ontario.

Commissioner for Taking Affidavits (or as may be)

Commissioner Name: Alec Hoy
Law Society of Ontario Number: 85489K

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
CURO Group Holdings Corp., *et al.*,	)	Case No. 24-90165 (MI)
Debtors.[1]	)	(Jointly Administered)
	)	**Re: Docket Nos. 140, 150**

CERTIFICATE OF NO OBJECTION

Pursuant to the *Procedures for Complex Chapter 11 Cases in the Southern District of Texas* (the "Complex Case Procedures"), the undersigned counsel for the above-captioned debtors and debtors in possession (collectively, the "Debtors") certifies as follows:

1. On March 29, 2024, the Debtors filed the *Emergency Motion for Entry of Interim and Final Orders (I) Authorizing Certain Debtors to Enter into Amendments to the Securitization Transaction Documents and (II) Granting Related Relief* (the "Securitization Amendments Motion") [Docket No. 140].

2. On April 1, 2024, the Court entered the *Interim Order (I) Authorizing Certain Debtors to Enter into Amendments to the Securitization Transaction Documents and (II) Granting Related Relief* [Docket No. 150] (the "Interim Securitization Amendments Order").

3. Pursuant to the Interim Securitization Amendments Order, the deadline to object to final approval of the relief sought in the Securitization Amendments Motion (the "Objection Deadline") was April 17, 2024, at 4:00 p.m. (prevailing Central Time).

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://dm.epiq11.com/Curo. The location of the Debtors' service address for purposes of these chapter 11 cases is 101 N. Main Street, Suite 600, Greenville, SC 29601.

4. The Complex Case Procedures provide that a motion may be granted without a hearing, provided that, after the passage of the Objection Deadline, the movant submits a certificate that no objection or other response has been filed or served. The undersigned represents to the Court that the Debtors are not aware of any objection to the Securitization Amendment Motion and that counsel has reviewed the Court's docket and no objection/response appears thereon.

5. Wherefore, the Debtors respectfully request that the amended proposed final order granting the relief sought in the Securitization Amendments Motion, in the form attached hereto (the "Final Securitization Amendments Order"), be entered at the earliest convenience of the Court.

6. For the convenience of the Court and all parties in interest, attached hereto as **Exhibit A** is a redline comparison of the Final Securitization Amendments Order against the form of order filed with the Securitization Amendments Motion. The changes reflected therein show non-substantive updates.

Dated: April 17, 2024
Houston, Texas

/s/ Sarah Link Schultz

AKIN GUMP STRAUSS HAUER & FELD LLP
Sarah Link Schultz (State Bar No. 24033047;
S.D. Tex. 30555)
Patrick Wu (State Bar No. 24117924;
S.D. Tex. 3872088)
2300 N. Field Street, Suite 1800
Dallas, TX 75201-2481
Telephone: (214) 969-2800
Facsimile: (214) 969-4343
Email: sschultz@akingump.com
pwu@akingump.com

-and-

Michael S. Stamer (admitted *pro hac vice*)
Anna Kordas (admitted *pro hac vice*)
Omid Rahnama (admitted *pro hac vice*)
One Bryant Park
New York, NY 10036-6745
Telephone: (212) 872-1000
Facsimile: (212) 872-1002
Email: mstamer@akingump.com
akordas@akingump.com
orahnama@akingump.com

Proposed Counsel to the Debtors

Certificate of Accuracy

I certify that the foregoing statements are true and accurate to the best of my knowledge. This statement is being made pursuant to Bankruptcy Local Rule 9013-1(i).

/s/ Sarah Link Schultz
Sarah Link Schultz

Certificate of Service

I certify that on April 17, 2024, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Sarah Link Schultz
Sarah Link Schultz

EXHIBIT A

REDLINE

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
CURO Group Holdings Corp., *et al.*,	)	Case No. 24-90165 (MI)
Debtors.[1]	)	(Joint Administration Requested)
	)	**Re: Docket Nos. 64, 140, 141, 150**

FINAL ORDER (I) AUTHORIZING CERTAIN DEBTORS TO ENTER INTO AMENDMENTS TO THE SECURITIZATION TRANSACTION DOCUMENTS AND (II) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the Debtors for entry of this final order (this "Final Order"): (i) authorizing the Canadian Securitization Facilities Debtors to enter into the Canada I Amendment Documents and to perform their obligations thereunder, subject to the terms of the Interim Securitization Order, and (ii) granting related relief, all as more fully set forth in the Motion; and upon the Oppenheimer Securitization Amendments Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://dm.epiq11.com/Curo. The location of the Debtors' service address for purposes of these chapter 11 cases is 101 N. Main Street, Suite 600, Greenville, SC 29601.

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

the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing (if any) establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Debtors are authorized to enter into the Canada I Amendment Documents and to perform their obligations thereunder, subject to the terms of ~~the~~ order approving the Securitization Motion on a final basis (the "Final Securitization Order ~~(as defined below)~~"), entered substantially contemporaneously herewith.

2. After the Debtors' entry into the Canada I Amendment Documents becomes effective, the Canada I Amendment Documents shall be deemed Securitization Transaction Documents for purposes of the ~~final securitization order (in substantially the form of the contemplated by the Securitization Motion) (the "~~Final Securitization Order~~")~~ and the relief granted thereunder, subject to the terms of the Final Securitization Order.

3. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(b).

4. Notice of the Motion satisfies the requirements of Bankruptcy Rule 6004(a), and the Bankruptcy Local Rules are satisfied by such notice.

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

6. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Final Order in accordance with the Motion.

7. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

Dated: _____, 2024
Houston, Texas

_____
THE HONORABLE MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
CURO Group Holdings Corp., *et al.*,	)	Case No. 24-90165 (MI)
Debtors.[1]	)	(Joint Administration Requested)
	)	**Re: Docket Nos. 64, 140, 141, 150**

FINAL ORDER (I) AUTHORIZING CERTAIN DEBTORS TO ENTER INTO AMENDMENTS TO THE SECURITIZATION TRANSACTION DOCUMENTS AND (II) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the Debtors for entry of this final order (this "Final Order"): (i) authorizing the Canadian Securitization Facilities Debtors to enter into the Canada I Amendment Documents and to perform their obligations thereunder, subject to the terms of the Interim Securitization Order, and (ii) granting related relief, all as more fully set forth in the Motion; and upon the Oppenheimer Securitization Amendments Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://dm.epiq11.com/Curo. The location of the Debtors' service address for purposes of these chapter 11 cases is 101 N. Main Street, Suite 600, Greenville, SC 29601.

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

having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing (if any) establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Debtors are authorized to enter into the Canada I Amendment Documents and to perform their obligations thereunder, subject to the terms of order approving the Securitization Motion on a final basis (the "Final Securitization Order"), entered substantially contemporaneously herewith.

2. After the Debtors' entry into the Canada I Amendment Documents becomes effective, the Canada I Amendment Documents shall be deemed Securitization Transaction Documents for purposes of the Final Securitization Order and the relief granted thereunder, subject to the terms of the Final Securitization Order.

3. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(b).

4. Notice of the Motion satisfies the requirements of Bankruptcy Rule 6004(a), and the Bankruptcy Local Rules are satisfied by such notice.

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

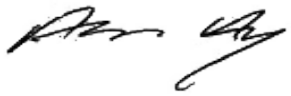
6. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Final Order in accordance with the Motion.

7. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

Dated: _____, 2024
Houston, Texas

THE HONORABLE MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE

This is Exhibit “J” referred to in the Affidavit of Douglas D. Clark sworn April 18, 2024. This affidavit was commissioned remotely in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of Greenville, in the State of South Carolina and I was located in the City of Toronto in the Province of Ontario.



Commissioner for Taking Affidavits (or as may be)

Commissioner Name: Alec Hoy
Law Society of Ontario Number: 85489K

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
CURO Group Holdings Corp., *et al.*,	)	Case No. 24-90165 (MI)
Debtors.[1]	)	(Jointly Administered)
	)	**Re: Docket Nos. 12, 87**

CERTIFICATE OF NO OBJECTION

Pursuant to the *Procedures for Complex Chapter 11 Cases in the Southern District of Texas* (the "Complex Case Procedures"), the undersigned counsel for the above-captioned debtors and debtors in possession (collectively, the "Debtors") certifies as follows:

1. On March 25, 2024, the Debtors filed the *Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Pay Certain Critical Vendor Claims and (II) Granting Related Relief* (the "Critical Vendor Motion") [Docket No. 12].

2. On March 26, 2024, the Court entered the *Interim Order (I) Authorizing the Debtors to Pay Certain Critical Vendor Claims and (II) Granting Related Relief* [Docket No. 87] (the "Interim Critical Vendor Order").

3. Pursuant to the Interim Critical Vendor Order, the deadline to object to final approval of the relief sought in the Critical Vendor Motion (the "Objection Deadline") was April 17, 2024, at 4:00 p.m. (prevailing Central Time).

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://dm.epiq11.com/Curo. The location of the Debtors' service address for purposes of these chapter 11 cases is 101 N. Main Street, Suite 600, Greenville, SC 29601.

4. The Complex Case Procedures provide that a motion may be granted without a hearing, provided that, after the passage of the Objection Deadline, the movant submits a certificate that no objection or other response has been filed or served. The undersigned represents to the Court that the Debtors are not aware of any objection to the Critical Vendor Motion and that counsel has reviewed the Court's docket and no objection/response appears thereon.

5. Wherefore, the Debtors respectfully request that the amended proposed final order granting the relief sought in the Critical Vendor Motion, in the form attached hereto (the "Final Critical Vendor Order"), be entered at the earliest convenience of the Court.

6. For the convenience of the Court and all parties in interest, attached hereto as **Exhibit A** is a redline comparison of the Final Critical Vendor Order against the form of order filed with the Critical Vendor Motion. The changes reflected therein show non-substantive updates.

Dated: April 17, 2024
Houston, Texas

/s/ Sarah Link Schultz

AKIN GUMP STRAUSS HAUER & FELD LLP
Sarah Link Schultz (State Bar No. 24033047;
S.D. Tex. 30555)
Patrick Wu (State Bar No. 24117924;
S.D. Tex. 3872088)
2300 N. Field Street, Suite 1800
Dallas, TX 75201-2481
Telephone: (214) 969-2800
Facsimile: (214) 969-4343
Email: sschultz@akingump.com
pwu@akingump.com

-and-

Michael S. Stamer (admitted *pro hac vice*)
Anna Kordas (admitted *pro hac vice*)
Omid Rahnama (admitted *pro hac vice*)
One Bryant Park
New York, NY 10036-6745
Telephone: (212) 872-1000
Facsimile: (212) 872-1002
Email: mstamer@akingump.com
akordas@akingump.com
orahnama@akingump.com

Proposed Counsel to the Debtors

Certificate of Accuracy

I certify that the foregoing statements are true and accurate to the best of my knowledge. This statement is being made pursuant to Bankruptcy Local Rule 9013-1(i).

/s/ Sarah Link Schultz
Sarah Link Schultz

Certificate of Service

I certify that on April 17, 2024, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Sarah Link Schultz
Sarah Link Schultz

EXHIBIT A

REDLINE

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
CURO Group Holdings Corp., *et al.*,	)	Case No. 24-90165 (MI)
Debtors.[1]	)	(~~Joint Administration Requested~~Jointly Administered)
	)	**Re: Docket ~~No~~Nos. ~~—~~12, 71, 87**

FINAL ORDER (I) AUTHORIZING THE DEBTORS TO PAY CERTAIN CRITICAL VENDOR CLAIMS AND (II) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the Debtors for entry of a final order (this "Final Order"): (i) authorizing the Debtors to pay certain prepetition claims held by certain essential Critical Vendors, as well as to settle disputes related thereto, each in the ordinary course of business; and (ii) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' ~~proposed~~ claims and noticing agent at https://dm.epiq11.com/Curo. The location of the Debtors' service address for purposes of these chapter 11 cases is 101 N. Main Street, Suite 600, Greenville, SC 29601.

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

Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing (if any) establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Debtors are authorized, but not directed, in their reasonable discretion and subject to the limitations described herein, to honor, pay, or otherwise satisfy any accrued but unpaid Critical Vendor Claims on a postpetition basis, in an aggregate amount of up to $3 million on a final basis without prejudice to the Debtors' ability to seek additional relief granted hereto; *provided* that as a prerequisite to making a payment pursuant to this Final Order, the Debtors must receive written acknowledgement (email being sufficient) that such Critical Vendor will continue providing services and/or goods to the Debtors on Customary Trade Terms that are at least as favorable as the prepetition terms governing the Debtors' and such creditor's relationship on a postpetition basis. In the event the Debtors intend to exceed the amounts to be paid to the Critical Vendors, as detailed in the Motion, they shall file ~~a notice of the proposed overage with the Court.~~on the Court's docket a notice providing a period of 14 days for parties to file an objection to the Debtors exceeding such amounts. If an objection is timely filed, the Debtors shall request a hearing at the next regularly scheduled omnibus hearing or such other date as provided by the Court to resolve such objection.

2. Any creditor who accepts any payment on account of a Critical Vendor Claim in accordance with this Final Order must agree (an email being sufficient) to continue to provide

services to the Debtors, as applicable, on Customary Trade Terms that are at least as favorable as the prepetition terms governing the Debtors' and such creditor's relationship during the pendency of and after these Chapter 11 Cases. If a creditor, after receiving payment for a prepetition Critical Vendor Claim under this Final Order, ceases to comply with the Customary Trade Terms, or otherwise violates the ~~Customary~~ Trade Terms Agreement, if applicable, then the Debtors, in their reasonable business judgment, may deem any and all such payments to apply instead to any postpetition amount that may be owing to such payee or treat such payments as an avoidable postpetition transfer of property under Bankruptcy Code section 549, and otherwise reserve their rights to pursue any and all remedies available to them. Any party that accepts payment from the Debtors on account of a Critical Vendor Claim shall be deemed to have agreed to the terms and provisions of this Final Order.

3. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, provided that sufficient funds are on deposit and standing in the Debtors' credit in the applicable bank accounts to cover such payments, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Final Order without any duty of further inquiry and without liability for following the Debtors' instructions.

4. Notwithstanding the relief granted in this Final Order and any actions taken pursuant to such relief, nothing in this Final Order shall be deemed (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors', or any other party in

interest's, rights to contest or dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in the Motion or any order granting the relief requested by the Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to Bankruptcy Code section 365; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law; or (h) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or to seek avoidance of all such liens.

5. For the avoidance of doubt, the authorization granted hereby to pay the Critical Vendor Claims shall not create any obligation on the part of the Debtors or their officers, directors, attorneys, or agents to pay the Critical Vendor Claims. None of the foregoing persons shall have any liability on account of any decision by the Debtors to not pay or to settle a Critical Vendor Claim for less than the asserted amount of such claim.

6. Nothing herein shall impair or prejudice the rights of the U.S. Trustee or any statutory committee appointed in these Chapter 11 Cases to object to and seek the return of any payment made pursuant to this Final Order to an insider (as such term is defined in Bankruptcy Code section 101(31)) of the Debtors. To the extent the Debtors intend to make a payment to an insider or an affiliate of an insider of the Debtors pursuant to this Final Order, the Debtors shall, to the extent reasonably practicable, provide three (3) business days' advance notice to, and

opportunity to object by the U.S. Trustee, the Ad Hoc Group and any statutory committee appointed in these Chapter 11 Cases, *provided* that if any party objects to the payment, the Debtors shall not make such payment without further order of the court.

7. Notwithstanding anything to the contrary in this Final Order, any payment authorized to be made by the Debtors pursuant to this Final Order shall be made only to the extent authorized under, and in compliance with, any order entered by the Court then in effect authorizing the Debtors' use of cash collateral and postpetition debtor-in-possession financing (such orders, the "DIP Order") and the DIP Documents (as defined in the DIP Order), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions set forth in the DIP Order. To the extent there is any inconsistency between the terms of the DIP Order and the terms of this Final Order or any action taken or proposed to be taken hereunder, the terms of the DIP Order shall control.

8. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(b).

9. Notice of the Motion satisfies the requirements of Bankruptcy Rule 6004(a), and the Bankruptcy Local Rules are satisfied by such notice.

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

11. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

Houston, Texas
Dated: _____, 2024

THE HONORABLE MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
CURO Group Holdings Corp., *et al.*,	)	Case No. 24-90165 (MI)
Debtors.[1]	)	(Jointly Administered)
	)	**Re: Docket Nos. 12, 71, 87**

FINAL ORDER (I) AUTHORIZING THE DEBTORS TO PAY CERTAIN CRITICAL VENDOR CLAIMS AND (II) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the Debtors for entry of a final order (this "Final Order"): (i) authorizing the Debtors to pay certain prepetition claims held by certain essential Critical Vendors, as well as to settle disputes related thereto, each in the ordinary course of business; and (ii) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://dm.epiq11.com/Curo. The location of the Debtors' service address for purposes of these chapter 11 cases is 101 N. Main Street, Suite 600, Greenville, SC 29601.

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

no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing (if any) establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Debtors are authorized, but not directed, in their reasonable discretion and subject to the limitations described herein, to honor, pay, or otherwise satisfy any accrued but unpaid Critical Vendor Claims on a postpetition basis, in an aggregate amount of up to $3 million on a final basis without prejudice to the Debtors' ability to seek additional relief granted hereto; *provided* that as a prerequisite to making a payment pursuant to this Final Order, the Debtors must receive written acknowledgement (email being sufficient) that such Critical Vendor will continue providing services and/or goods to the Debtors on Customary Trade Terms that are at least as favorable as the prepetition terms governing the Debtors' and such creditor's relationship on a postpetition basis. In the event the Debtors intend to exceed the amounts to be paid to the Critical Vendors, as detailed in the Motion, they shall file on the Court's docket a notice providing a period of 14 days for parties to file an objection to the Debtors exceeding such amounts. If an objection is timely filed, the Debtors shall request a hearing at the next regularly scheduled omnibus hearing or such other date as provided by the Court to resolve such objection.

2. Any creditor who accepts any payment on account of a Critical Vendor Claim in accordance with this Final Order must agree (an email being sufficient) to continue to provide services to the Debtors, as applicable, on Customary Trade Terms that are at least as favorable as the prepetition terms governing the Debtors' and such creditor's relationship during the pendency

of and after these Chapter 11 Cases. If a creditor, after receiving payment for a prepetition Critical Vendor Claim under this Final Order, ceases to comply with the Customary Trade Terms, or otherwise violates the Trade Terms Agreement, if applicable, then the Debtors, in their reasonable business judgment, may deem any and all such payments to apply instead to any postpetition amount that may be owing to such payee or treat such payments as an avoidable postpetition transfer of property under Bankruptcy Code section 549, and otherwise reserve their rights to pursue any and all remedies available to them. Any party that accepts payment from the Debtors on account of a Critical Vendor Claim shall be deemed to have agreed to the terms and provisions of this Final Order.

3. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, provided that sufficient funds are on deposit and standing in the Debtors' credit in the applicable bank accounts to cover such payments, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Final Order without any duty of further inquiry and without liability for following the Debtors' instructions.

4. Notwithstanding the relief granted in this Final Order and any actions taken pursuant to such relief, nothing in this Final Order shall be deemed (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors', or any other party in interest's, rights to contest or dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in

the Motion or any order granting the relief requested by the Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to Bankruptcy Code section 365; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law; or (h) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or to seek avoidance of all such liens.

5. For the avoidance of doubt, the authorization granted hereby to pay the Critical Vendor Claims shall not create any obligation on the part of the Debtors or their officers, directors, attorneys, or agents to pay the Critical Vendor Claims. None of the foregoing persons shall have any liability on account of any decision by the Debtors to not pay or to settle a Critical Vendor Claim for less than the asserted amount of such claim.

6. Nothing herein shall impair or prejudice the rights of the U.S. Trustee or any statutory committee appointed in these Chapter 11 Cases to object to and seek the return of any payment made pursuant to this Final Order to an insider (as such term is defined in Bankruptcy Code section 101(31)) of the Debtors. To the extent the Debtors intend to make a payment to an insider or an affiliate of an insider of the Debtors pursuant to this Final Order, the Debtors shall, to the extent reasonably practicable, provide three (3) business days' advance notice to, and opportunity to object by the U.S. Trustee, the Ad Hoc Group and any statutory committee

appointed in these Chapter 11 Cases, *provided* that if any party objects to the payment, the Debtors shall not make such payment without further order of the court.

7. Notwithstanding anything to the contrary in this Final Order, any payment authorized to be made by the Debtors pursuant to this Final Order shall be made only to the extent authorized under, and in compliance with, any order entered by the Court then in effect authorizing the Debtors' use of cash collateral and postpetition debtor-in-possession financing (such orders, the "DIP Order") and the DIP Documents (as defined in the DIP Order), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions set forth in the DIP Order. To the extent there is any inconsistency between the terms of the DIP Order and the terms of this Final Order or any action taken or proposed to be taken hereunder, the terms of the DIP Order shall control.

8. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(b).

9. Notice of the Motion satisfies the requirements of Bankruptcy Rule 6004(a), and the Bankruptcy Local Rules are satisfied by such notice.

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

11. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

Houston, Texas
Dated: _____, 2024

THE HONORABLE MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE

Court File No. CV-24-00717178-00CL

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

AND IN THE MATTER OF CURO CANADA CORP. AND LENDDIRECT CORP.

APPLICATION OF CURO GROUP HOLDINGS CORP. 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

THIRD AFFIDAVIT OF DOUGLAS D. CLARK

CASSELS BROCK & BLACKWELL LLP
Suite 3200, Bay Adelaide Centre – North Tower
40 Temperance Street
Toronto, Ontario M5H 0B4

Ryan Jacobs LSO#: 59510J
Tel: 416.860.6465
rjacobs@cassels.com

Jane Dietrich LSO#: 49302U
Tel: 416.860.5223
jdietrich@cassels.com

Natalie E. Levine LSO#: 64908K
Tel: 416.860.6568
nlevine@cassels.com

Alec Hoy LSO#: 85489K
Tel: 416.860.2978
ahoy@cassels.com

Lawyers for the Foreign Representative

TAB 3

Court File No. CV-24-00717178-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	WEDNESDAY, THE 24th
JUSTICE OSBORNE	)	DAY OF APRIL, 2024

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

AND IN THE MATTER OF CURO CANADA CORP. AND LENDDIRECT CORP.

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

ORDER
(RECOGNITION OF FOREIGN ORDERS)

THIS MOTION, made pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") by CURO Group Holdings Corp. ("**CURO Parent**"), in its capacity as the foreign representative (in such capacity, the "**Foreign Representative**") in respect of the proceedings commenced by CURO Parent and certain of its affiliated debtors on March 25, 2024, in the United States Bankruptcy Court for the Southern District of Texas (the "**U.S. Bankruptcy Court**") pursuant to chapter 11 of title 11 of the United States Code (the "**Foreign Proceeding**"), for an Order substantially in the form enclosed in the Motion Record of the Foreign Representative, was heard this day by judicial videoconference in Toronto, Ontario.

ON READING the Notice of Motion, the Third Affidavit of Douglas D. Clark sworn April 18, 2024 (the "**Third Clark Affidavit**"), the Affidavit of Alec Hoy sworn April ●, 2024, and the Second Report of FTI Consulting Canada Inc., in its capacity as the information officer (in such capacity, the "**Information Officer**"), dated April ●, 2024, 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 participant information form, no one

appearing for any other party although duly served as appears from the affidavit of service of Alec Hoy sworn April ●, 2024, filed:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the 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 Third Clark Affidavit.

RECOGNITION OF FOREIGN ORDERS

3. **THIS COURT ORDERS** that the following orders of the U.S. Bankruptcy Court made in the Foreign Proceeding, copies of which are attached hereto as Schedules "A" to "C" (the "**Foreign Orders**"), are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to Section 49 of the CCAA:

(a) *Final Order (I) Authorizing Certain Debtors to Continue Selling and Servicing Consumer Loan Receivables and Related Rights Pursuant to the Securitization Facilities, (II) Modifying the Automatic Stay and (III) Granting Related Relief* (the "**Final Securitization Order**");

(b) *Final Order (I) Authorizing Certain Debtors to Enter into Amendments to the Securitization Transaction Documents and (II) Granting Related Relief*; and

(c) *Final Order (I) Authorizing the Debtors to Pay Certain Critical Vendor Claims and (II) Granting Related Relief*,

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 the Property (as defined in this Court's Supplemental Order (Foreign Main Proceeding) dated March 26, 2024 (the "**Supplemental Order**")) in Canada.

AMENDMENTS TO SUPPLEMENTAL ORDER

4. **THIS COURT ORDERS** that paragraph 23 of the Supplemental Order is hereby amended from and after the date of this Order as follows:

23. **THIS COURT ORDERS** that any defined term used in this section which is not otherwise defined in this Order shall have the meaning ascribed to such term in the **Final Securitization Order (as defined in the Order (Recognition of Foreign Orders) made in the within proceedings dated April 24, 2024).**

5. **THIS COURT ORDERS** that paragraph 24 of the Supplemental Order is hereby amended from and after the date of this Order as follows:

24. **THIS COURT ORDERS** that the Collateral Agent under the Canada I Securitization Transaction Documents (as defined below), for and on behalf of the parties identified in the Interim Securitization Order **and the Final Securitization Order**, is entitled to the benefit of and is hereby granted a charge on the Property (the "**Canada I Securitization Charge**"), as security for the obligations of the Canadian Debtors (collectively, the "**Canada I Securitization Obligations**") pursuant to the applicable Securitization Transaction Documents**, the Final Securitization Order** and the Interim Securitization Order (collectively, the "**Canada I Securitization Transaction Documents**"), which Canada I Securitization Charge shall be consistent with the liens, charges and security interests created by or set forth in the Interim Securitization Order **and the Final Securitization Order**, and provided that, the Canada I Securitization Charge shall have the priorities set out in paragraphs 27 and 29 hereof.

6. **THIS COURT ORDERS** that paragraph 25 of the Supplemental Order is hereby amended from and after the date of this Order as follows:

25. **THIS COURT ORDERS** that the Collateral Agent under the Canada II Securitization Transaction Documents (as defined below), for and on behalf of the parties identified in the Interim Securitization Order **and the Final Securitization Order**, is entitled to the benefit of and is hereby granted a charge on the Property (the "**Canada II Securitization Charge**" and together with the Canada I Securitization Charge, the "**Canada Securitization Charges**"), as security for the obligations of the Canadian Debtors (collectively, the "**Canada II Securitization Obligations**" and together with the Canada I Securitization Obligations, the "**Canada Securitization Obligations**") pursuant to the applicable Securitization Transaction Documents**, the Final Securitization Order** and the Interim Securitization Order (collectively, the "**Canada II Securitization Transaction Documents**" and together with the Canada I

Securitization Transaction Documents, the "**Canada Securitization Documents**"), which Canada II Securitization Charge shall be consistent with the liens, charges and security interests created by or set forth in the Interim Securitization Order **and the Final Securitization Order**, and provided that, the Canada II Securitization Charge shall have the priorities set out in paragraphs 27 and 29 hereof.

7. **THIS COURT ORDERS** that subparagraph 26(a) to (d) of the Supplemental Order are hereby amended from and after the date of this Order as follows:

26. **THIS COURT ORDERS** that:

(a) notwithstanding paragraph 5 of the Initial Recognition Order, pursuant to the terms of **paragraphs** 6 of the Interim Securitization Order **and the Final Securitization Order**, the Canadian Debtors are authorized and directed to deliver the Canada Securitization Transaction Documents and to perform their respective obligations thereunder, including to sell and transfer loan receivables and related rights and interests to Canada SPV I and Canada SPV II (together, the "**Canada SPVs**"), as applicable, without recourse (except to the extent provided in the applicable Purchase Agreement and the other Canada Securitization Transaction Documents, as applicable);

(b) pursuant to the terms of **paragraphs** 6 of the Interim Securitization Order **and the Final Securitization Order**, any and all sales and transfers of loan receivables and related rights and interests by any Canadian Debtor to the Canada SPVs pursuant to and in accordance with the Canada Securitization Transaction Documents, as applicable, shall be sold and transferred, and shall be deemed to have been sold and transferred, free and clear of and from any and all claims and Encumbrances (as hereinafter defined), whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise;

(c) notwithstanding paragraph 4 of the Initial Recognition Order and paragraphs 6 to 9 of this Order, upon the occurrence and continuation of an Event of Default under any of the Canada Securitization Transaction Documents, the Canada I Administrative Agent or the Canada II Administrative Agent, as applicable, and applicable Collateral Agent shall be entitled to exercise any rights and remedies to the extent permitted pursuant to **paragraphs** 21 of the Interim Securitization

Order **and the Final Securitization Order**; provided that, the Foreign Representative and/or Canadian Debtors may seek an emergency attendance before this Court during the Agent Remedies Notice Period;

(d) pursuant to the terms of **paragraphs** 3 and 6 of the Interim Securitization Order **and the Final Securitization Order**, neither those loan receivables and related rights and interests that have been sold pursuant to the Canada Securitization Documents (the "**Receivables**") nor proceeds thereof shall constitute Property, notwithstanding any intentional or inadvertent deposit of any proceeds of the Receivables in bank accounts owned or controlled by any of the Canadian Debtors or their affiliates, and any payments on account of Receivables or other Collateral (as defined in the applicable Credit Agreement) coming into the possession or control of any Canadian Debtor shall be held in trust for the benefit of the applicable Canada Administrative Agent, Canada Lenders and other Secured Parties under and in accordance with the applicable Credit Agreement; and

8. **THIS COURT ORDERS** that paragraph 27 of the Supplemental Order is hereby amended from and after the date of this Order as follows:

27. **THIS COURT ORDERS** that the priorities of the Administration Charge, the Canada Securitization Charges and the D&O Charge (collectively, the "**Charges**"), as among them, shall be as follows:

First – Administration Charge (to the maximum amount of USD$1,000,000);

Second – Canada Securitization Charges (in an amount consistent with the Interim Securitization Order **and the Final Securitization Order**) on a *pari passu* basis; and

Third – D&O Charge (to the maximum amount of $11,100,000).

9. **THIS COURT ORDERS** that paragraph 29 of the Supplemental Order is hereby amended from and after the date of this Order as follows:

29. **THIS COURT ORDERS** that each of the Charges (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,

and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person; *provided however* that the Canada Securitization Charges shall attach only to the Property identified in the Interim Securitization Order **and the Final Securitization Order**.

GENERAL

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

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

12. **THIS COURT ORDERS** that this Order shall be effective as of 12:01 a.m. on the date of this Order without the need for entry or filing of this Order.

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The Honourable Justice Osborne

Schedule “A”
Final Securitization Order

Schedule “B”
Final Securitization Amendment Order

Schedule “C”
Final Critical Vendor Order

Court File No. CV-24-00717178-00CL

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

AND IN THE MATTER OF CURO CANADA CORP. AND LENDDIRECT CORP.

APPLICATION OF CURO GROUP HOLDINGS CORP. 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

ORDER
(RECOGNITION OF FOREIGN ORDERS)

CASSELS BROCK & BLACKWELL LLP
Suite 3200, Bay Adelaide Centre – North Tower
40 Temperance Street
Toronto, Ontario M5H 0B4

Ryan Jacobs LSO#: 59510J
Tel: 416.860.6465
rjacobs@cassels.com

Jane Dietrich LSO#: 49302U
Tel: 416.860.5223
jdietrich@cassels.com

Natalie E. Levine LSO#: 64908K
Tel: 416.860.6568
nlevine@cassels.com

Alec Hoy LSO#: 85489K
Tel: 416.860.2978
ahoy@cassels.com

Lawyers for the Foreign Representative

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MOTION RECORD

CASSELS BROCK & BLACKWELL LLP
Suite 3200, Bay Adelaide Centre – North Tower
40 Temperance Street
Toronto, Ontario M5H 0B4

Ryan Jacobs LSO#: 59510J
Tel: 416.860.6465
rjacobs@cassels.com

Jane Dietrich LSO#: 49302U
Tel: 416.860.5223
jdietrich@cassels.com

Natalie E. Levine LSO#: 64908K
Tel: 416.860.6568
nlevine@cassels.com

Alec Hoy LSO#: 85489K
Tel: 416.860.2978
ahoy@cassels.com

Lawyers for the Foreign Representative