

**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 YRC FREIGHT CANADA COMPANY, YRC LOGISTICS
INC., USF HOLLAND INTERNATIONAL SALES CORPORATION AND 1105481
ONTARIO INC.**

**APPLICATION OF YELLOW CORPORATION UNDER SECTION 46 OF THE
COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**

Applicant

**APPLICATION RECORD
(Application for Interim Stay Order, Initial Recognition Order and Supplemental Order)
(Returnable August 8, 2023)**

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Court File No. _____

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Applicant

**NOTICE OF APPLICATION
(Returnable August 8, 2023)**

TO THE RESPONDENTS:

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicant, Yellow Corporation. The claim made by the Applicant appears on the following page.

THIS APPLICATION will come on for a hearing

☐ In person

☐ By telephone conference

☒ By video conference

at the following location:

<https://ca01web.zoom.us/j/69376482552?pwd=YjcrdEs3MGtBRXNFckY5RGFpRiliQT09>

on August 8, 2023, at 8:30 a.m. ET (or as soon after such time as the application may be heard).

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules of Civil Procedure*, serve it on the Applicant's lawyer or, where the Applicant does not

have a lawyer, serve it on the Applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date August 8, 2023

Issued by _____
Local Registrar

Address of 330 University Avenue, 9th Floor
court office: Toronto, Ontario M5G 1E6

APPLICATION

1. The applicant, Yellow Corporation (the “**Applicant**” or the “**Yellow Parent**”), brings this application as the proposed foreign representative of YRC Freight Canada Company (“**YRC Freight Canada**”), YRC Logistics Inc. (“**YRC Logistics**”), USF Holland International Sales Corporation (“**USF**”) and 1105481 Ontario Inc. (“**1105481**”) (collectively, the “**Canadian Debtors**” and each a “**Canadian Debtor**”) for the following relief 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, RSO 1990, as amended (the “**CJA**”):

- (a) an order (the “**Interim Stay Order**”), substantially in the form included in the Application Record at Tab 3, among other things, granting a stay of proceedings (the “**Interim Stay**”) in respect of the Canadian Debtors and the Yellow Parent in Canada;
- (b) an order (the “**Initial Recognition Order**”), substantially in the form to be filed, among other things:
 - (i) recognizing the Yellow Parent as the foreign representative (in such capacity, the “**Foreign Representative**”) in respect of the cases commenced by the Yellow Parent and certain of its affiliates, including the Canadian Debtors (collectively, the “**Debtors**”) in the United States Bankruptcy Court for the District of Delaware (the “**U.S. Bankruptcy Court**”) pursuant to chapter 11 of title 11 of the United States Code (the “**U.S. Bankruptcy Code**” and such cases being the “**Chapter 11 Cases**”);
 - and

- (ii) recognizing the Chapter 11 Cases as a “foreign main proceeding” in respect of the Canadian Debtors;
- (c) an order (the “**Supplemental Order**”), substantially in the form to filed, among other things:
 - (i) recognizing certain interim and final orders issued by the U.S. Bankruptcy Court in the Chapter 11 Cases (the “**First Day Orders**”), including, among others, an order approving the interim financing negotiated by the Debtors (the “**DIP Financing**”);
 - (ii) granting a stay of proceedings in respect of the Canadian Debtors and the Yellow Parent, and their respective directors and officers, in Canada;
 - (iii) appointing Alvarez & Marsal Canada Inc. (“**A&M**”) as the information officer in respect of these proceedings (in such capacity, the “**Information Officer**”);
 - (iv) granting a Court-ordered charge over the assets and property of the Canadian Debtors in Canada in favour of Canadian counsel to the Canadian Debtors, the Information Officer and counsel to the Information Officer (the “**Administration Charge**”);
 - (v) granting a Court-ordered 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 capacities as directors and officers (the “**D&O Charge**”); and

(vi) granting a Court-ordered charge over the assets and property of the Canadian Debtors in Canada to secure the DIP Financing (the “**D&O Charge**”); and

(d) such further and other relief as this Court deems just.

THE GROUNDS FOR THE APPLICATION ARE:

2. Capitalized terms used and not defined herein have the meanings given to them in the Affidavit of Matthew A. Doheny sworn August 7, 2023 (the “**Doheny Affidavit**”). Unless otherwise indicated, dollar amounts referenced herein are references to United States Dollars.

The Chapter 11 Cases

3. On August 6, 2023 (the “**Petition Date**”), the Debtors filed voluntary petitions for relief under chapter 11 of the U.S. Bankruptcy Code (the “**Petitions**”), resulting in an automatic stay of proceedings in respect of the Debtors pursuant to the U.S. Bankruptcy Code.

4. The Debtors have filed certain “First Day Motions” in the Chapter 11 Cases seeking various relief from the U.S. Bankruptcy Court, including the entry of an order authorizing the Yellow Parent to act as the Foreign Representative in respect of the Chapter 11 Cases (the “**Foreign Representative Order**”).

5. A hearing in respect of the First Day Motions (the “**First Day Hearing**”) is scheduled to be heard by the U.S. Bankruptcy Court on August 9, 2023. If the U.S. Bankruptcy Court grants

the requested First Day Orders, including the Foreign Representative Order, the orders are expected to be available shortly thereafter.

6. Other than the Chapter 11 Cases, no other foreign proceeding (as defined in subsection 45(1) of the CCAA) in respect of the Canadian Debtors has been commenced.

The Company and the Canadian Debtors

7. The Debtors, including the Canadian Debtors, are part of an approximately 100 year-old trucking and logistics company (“**Yellow**” or the “**Company**”), which boasted one of the largest less-than-truckload (“**LTL**”) networks in North America that enabled Yellow to provide customers with regional, national, and international shipping services of transportation logistics and LTL services. The Yellow Parent, the ultimate parent of the Company, is a Delaware company that trades on NASDAQ under the ticker “YELL”.

8. While Yellow operated an integrated, global business, by far its largest presence was in the United States. The revenue generated by the Company’s Canadian business operations (the “**Canadian Business**”) for the year ended December 31, 2022 represented approximately 2% of Yellow’s consolidated revenue for such period.

9. The Yellow Parent, directly or indirectly, provides management and strategic decision-making to its global operations, stewardship of its direct and indirect subsidiaries, and various services to all of the members of the Company’s extended international organization, including the Canadian Debtors.

10. YRC Freight Canada is the primary operating company in Canada and was incorporated under the laws of Nova Scotia. It is a wholly-owned subsidiary of YRC Inc., a Delaware

company, which is also a Debtor. YRC Freight Canada specialized in shipments into, across and out of Canada, offering Canadian shippers a selection of direct connections within Canada and throughout North America. It was completely integrated within the larger “YRC Freight” brand to provide seamless cross-border service and owns and leases transportation service centres throughout Canada. YRC Freight Canada is the only Canadian Debtor that generates revenue.

11. YRC Logistics was incorporated under the laws of Ontario and is largely inactive. It is a wholly-owned direct subsidiary of YRC Logistics Services, Inc., an Illinois company, which is also a Debtor.

12. USF is a dormant company with no operations, employees or assets. It was incorporated under the laws of Nova Scotia and is a wholly-owned subsidiary of USF Holland LLC, a Delaware company, which is also a Debtor.

13. 1105481 is a wholly-owned subsidiary of the Yellow Parent and was incorporated under the laws of Ontario. As of the Petition Date, 1105481 has no assets or operations.

Events Precipitating the Chapter 11 Cases

14. The Company has faced a severe liquidity crisis over recent months that, together with a confluence of factors, led to the commencement of the Chapter 11 Cases to effectuate an orderly wind-down of Yellow’s operations, and these corresponding recognition proceedings.

15. The Company was negatively impacted by the COVID-19 pandemic and related economic repercussions. Yellow benefited from the CARES Act, pursuant to which Yellow received \$700 million of financing from the US Treasury.

16. The timing of the COVID-19 pandemic and related market down-cycle coincided with Yellow's efforts to implement its multi-phase vital strategic initiative, referred to as "One Yellow", that was developed in 2019 and intended to modernize Yellow's business and upgrade the efficiency of its operations so that it could compete successfully against non-unionized LTL carriers. The implementation of One Yellow faced significant resistance from the International Brotherhood of Teamsters (the "**Union**"), and the inability to implement the One Yellow initiative significantly impaired the Company's liquidity and ability to refinance its \$1.2 billion in debt that matures in 2024 or 2026, as applicable.

17. As of the Petition Date, the Company had total funded debt obligations in the aggregate principal amount of approximately \$1.2 billion, consisting of approximately a \$485 million senior secured term loan maturing on June 30, 2024, approximately \$737 million in US Treasury term loans maturing September 30, 2024, and approximately \$0.9 million in borrowings under its ABL facility. The Company also had approximately \$359 million of undrawn letters of credit issued and outstanding under its ABL facility supporting workers compensation insurance among other obligations. The Canadian Debtors are guarantors of and have granted security interests in respect of the Company's funded debt obligations.

18. With liquidity deteriorating, Yellow was forced to take cash-conservation measures, including ceasing to pay certain bills in the ordinary course and deferring certain contributions to the Central States Health and Welfare Fund and the Central States Pension Fund (the "**Contribution**"). Following Yellow's decision to defer the Contributions, on July 17, 2023, the Union issued a 72-hour strike notice to Yellow that was set to take effect on July 24, 2023.

19. Although the strike was ultimately cancelled, the strike notice, coupled with the extensive and public challenges between the Company and the Union, was devastating to the Company's business. Facing a dire liquidity shortfall and no prospects for the significant additional financing required to complete a turnaround of the business, shortly prior to the Petition Date, the Debtors' management team, with the assistance of the Company's advisors, determined that it was appropriate to clear the Debtors' freight network, close their facilities and commence layoffs of their workforce. The Company began taking the first steps towards implementing a full scale wind-down of their business operations in order to maximize value and minimize the impact of the shutdown for all stakeholders.

20. In an effort to preserve value and effect an orderly wind-down, the Debtors commenced the Chapter 11 Cases on the Petition Date by filing the Petitions. Yellow intends as part of the Chapter 11 Cases to market substantially all of its assets to one or more buyers and conduct certain post-petition activities in connection with preserving the value of its assets and clearing freight from its network.

Interim Stay Order is Necessary

21. The Debtors anticipate to appear before the U.S. Bankruptcy Court on August 9, 2023, to seek the First Day Orders, and thus, if granted, the First Day Orders, including the Foreign Representative Order, will not be available until after such First Day Hearing. Accordingly, the Applicant is seeking the Interim Stay as a temporary measure necessary to give effect in Canada to the automatic stay of proceedings arising under the U.S. Bankruptcy Code upon the filing of the Petitions.

22. The Interim Stay will protect the value and operations of the Canadian Business until the Foreign Representative Order has been issued in the Chapter 11 Cases and the Applicant, in its capacity as Foreign Representative, is in a position to return to this Court to seek the Initial Recognition Order and the Supplemental Order.

23. In addition to a stay in favour of the Canadian Debtors, the proposed Interim Stay Order extends the stay of proceedings in favour of the Yellow Parent in respect of its business and property in Canada, and in favour of the Canadian Debtors' and the Yellow Parent's directors and officers, which is necessary to enable the Company to focus on effecting an orderly wind-down of the business for the benefits of its stakeholders.

The Chapter 11 Cases are Foreign Main Proceedings

24. The Chapter 11 Cases commenced by the Debtors under chapter 11 of the U.S. Bankruptcy Code constitute a "foreign proceeding" pursuant to subsection 45(1) of the CCAA.

25. The Canadian Debtors are integrated members of the broader Yellow corporate group that is centrally managed from an overall strategic and financial perspective by the Company's senior leadership located in the United States, either from the Company's office in Nashville, Tennessee, or its field resource center in Overland Park, Kansas.

26. The centre of main interests of each of the Canadian Debtors is the United States and the Chapter 11 Cases are a "foreign main proceeding" in respect of the Canadian Debtors pursuant to subsection 47(2) of the CCAA.

A Stay of Proceedings is Required and Appropriate

27. Where this Court recognizes a foreign proceeding, it has the jurisdiction to make any order that it considers appropriate for the protection of the debtor company's property or the interests of its creditors, including the granting of a stay of proceedings in Canada.

28. A stay of proceedings in respect of the Canadian Debtors and the Yellow Parent in Canada is critical to the preservation of the value of the Canadian Business and to facilitate Yellow's overall efforts to implement an orderly wind-down.

Recognition of the First Day Orders is Appropriate

29. At the First Day Hearing, the Debtors are seeking the First Day Orders with respect to the administration of the Chapter 11 Cases and relief requested by the Debtors to enable the operation of the Company's business without disruption. The Applicant will be seeking recognition of certain First Day Orders, if granted, pursuant to the proposed Supplemental Order.

30. The recognition of the First Day Orders in Canada pursuant to this Court's authority under section 49 of the CCAA is necessary to achieve coordination with the Chapter 11 Cases and allow the Company to pursue an orderly, value-maximizing wind-down.

Appointment of an Information Officer is Appropriate

31. A&M is a licensed insolvency trustee and is well-known for its expertise in restructuring matters, including cross-border restructuring matters and Part IV recognition proceedings.

32. A&M has consented to act as the Information Officer and will assist the Court and Canadian stakeholders of the Canadian Debtors.

Requested Charges are Appropriate

33. The proposed Supplemental Order will provide for the Administration Charge, the D&O Charge and the DIP Charge (collectively, the “**Charges**”).

34. The Charges are necessary to secure the Canadian Debtors’ obligations with respect to the fees and disbursements of such professionals incurred in respect of these proceedings, 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 capacities as directors and officers, and the obligations under the proposed DIP Financing.

35. The Charges are proposed to rank in priority to the encumbrances in respect of the Canadian Debtors that are given notice of the application.

36. Additional materials will be filed in respect of the relief to be request pursuant to the Initial Recognition Order and Supplemental Order following the First Day Hearing and the granting of the First Day Orders.

General

37. CCAA, including Part IV.

38. CJA, including section 106.

39. Rules 2.03, 3.02, 14.05(2) and 16 of the Ontario Rules of Civil Procedure, R.R.O 1990, Rec. 194, as amended.

40. Such further and other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE WILL BE USED at the hearing of the application:

41. The Doheny Affidavit.
42. The supplemental affidavit(s) to be filed on behalf of the Foreign Representative in support of the Initial Recognition Order and Supplemental Order.
43. The consent of A&M to act as Information Officer dated August 7, 2023.
44. Such further and other evidence as counsel may advise and this Court may permit.

Date: August 7, 2023

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Lawyers for the Applicant

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Proceeding commenced at Toronto

**NOTICE OF APPLICATION
Returnable August 8, 2023**

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Applicant

AFFIDAVIT OF MATTHEW A. DOHENY
(Sworn August 7, 2023)

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**ONTARIO
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**AFFIDAVIT OF MATTHEW A. DOHENY
(Sworn August 7, 2023)**

I, Matthew A. Doheny, of the Village of Alexandria Bay, in the State of New York,
United States of America, **MAKE OATH AND SAY:**

1. I am the Chief Restructuring Officer of Yellow Corporation (the “**Yellow Parent**”). I was appointed as the Chief Restructuring Officer by the Board of Directors of the Yellow Parent (the “**Board**”) on July 19, 2023. As Chief Restructuring Officer, I am familiar with the day-to-day operations, business and financial affairs, and books and records of YRC Freight Canada Company (“**YRC Freight Canada**”), YRC Logistics Inc. (“**YRC Logistics**”), USF Holland International Sales Corporation (“**USF**”) and 1105481 Ontario Inc. (“**1105481**”, and collectively with YRC Freight Canada, YRC Logistics and USF, the “**Canadian Debtors**”) and the other Debtors (as defined below). Prior to becoming the Chief Restructuring Officer, I was a member of the Board beginning in 2011 and served as Chairman of the Board from 2019 until July 31, 2023, when I resigned from the Board. As such, I have knowledge of the matters deposed to herein, save where

I have obtained information from others or public sources. Where I have obtained information from others or public sources I have stated the source of that information and believe it to be true. The Debtors do not waive or intend to waive any applicable privilege by any statement herein.

2. On August 6, 2023 (the “**Petition Date**”), the Yellow Parent and certain of its affiliates, including the Canadian Debtors (collectively, the “**Debtors**”), filed voluntary petitions for relief in the United States Bankruptcy Court for the District of Delaware (the “**U.S. Bankruptcy 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**”.

3. The Debtors have filed certain “First Day Motions” in the Chapter 11 Cases seeking various relief from the U.S. Bankruptcy Court, including the entry of an order (the “**Foreign Representative Order**”) authorizing the Yellow 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 heard by the U.S. Bankruptcy Court on August 9, 2023. If the U.S. Bankruptcy Court grants the requested orders, including the Foreign Representative Order, the orders are expected to be available shortly thereafter.

4. This affidavit is sworn in support of an application made by the Yellow Parent, in its capacity as the proposed Foreign Representative, for 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*, RSO 1990, c C.43, among

other things, granting a stay of proceedings in respect of the Canadian Debtors and the Yellow Parent in Canada (the “**Interim Stay**”).

5. Once the Foreign Representative Order has been issued by the U.S. Bankruptcy Court, the Yellow Parent, in its capacity as Foreign Representative, will return to seek:

- (a) an order (the “**Initial Recognition Order**”), among other things:
 - (i) recognizing the Yellow 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
- (b) an order (the “**Supplemental Order**”), among other things:
 - (i) recognizing certain of the interim and final orders issued by the U.S. Bankruptcy Court in the Chapter 11 Cases, including, among others, an order approving the DIP Financing (as defined below) (the “**U.S. DIP Order**”);
 - (ii) granting a stay of proceedings in respect of the Canadian Debtors and the Yellow Parent in Canada;
 - (iii) appointing Alvarez & Marsal Canada Inc. as information officer in respect of these proceedings (in such capacity, the “**Information Officer**”);

- (iv) granting a Court-ordered charge over the assets and property of the Canadian Debtors in Canada in favour of Canadian counsel to the Canadian Debtors, the Information Officer and counsel to the Information Officer;
- (v) granting a Court-ordered 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 capacities as directors and officers; and
- (vi) granting a Court-ordered charge over the assets and property of the Canadian Debtors in Canada to secure the DIP Financing.

I. BACKGROUND

6. The Debtors, including the Canadian Debtors, are part of an approximately 100 year-old trucking and logistics company (“**Yellow**” or the “**Company**”), which boasted one of the largest less-than-truckload (“**LTL**”) networks in North America that enabled Yellow to provide customers with regional, national, and international shipping services of transportation logistics and LTL services. Entering 2023, Yellow was the largest unionized LTL carrier in the United States, in addition to being the third largest LTL freight carrier and the fifth largest transportation company in North America. The Yellow Parent, the ultimate parent of the Company, is a Delaware company that trades on the NASDAQ under the ticker “**YELL**”.

7. When it was serving customers prior to the Petition Date, Yellow provided its customers with LTL services, which combine shipments from multiple customers on a single trailer, and

truckload (“**TL**”) services, whereby the quantity of freight shipped by customers filled the entire trailer. Yellow also provided various higher margin specialized services, including guaranteed expedited services, time-specific deliveries, cross-border services, exhibit services, product returns, and government material shipments.

8. Prior to the Petition Date, Yellow employed nearly 30,000 people, of which approximately two thirds are members of the International Brotherhood of Teamsters (the “**Union**”), primarily comprised of the Company’s drivers and dock, maintenance, and clerical workers.

9. The Canadian Debtors, each of which are described further below, are members of the broader integrated Yellow corporate group, which enabled the Company to provide seamless cross-border service throughout North America. While Yellow operated an integrated, global business, by far its largest presence was in the United States and, as described below, the revenue generated by the Canadian Debtors for the year ended December 31, 2022, represented approximately 2% of Yellow’s consolidated revenue for such period.

10. The Yellow Parent directly or indirectly, provides management and strategic decision-making to its global operations, stewardship of its direct and indirect subsidiaries, and various services to all of the members of the Company’s extended international organization, including the Canadian Debtors. An organizational chart of the Company is attached hereto as Exhibit “A”.

11. As set out in the Declaration dated August 6, 2023 that I have sworn in support of the Chapter 11 Cases (the “**First Day Declaration**”), a copy of which is attached hereto as Exhibit “B”, over recent months, the Company has faced a severe liquidity crisis, resulting in large part due to the Union’s blocking of the implementation of the Company’s multi-phase vital strategic

initiative, referred to as “One Yellow”, that was intended to modernize Yellow’s business and upgrade the efficiency of its operations so that it could compete successfully against non-unionized LTL carriers. As discussed in greater detail below, the Union refused the Company’s proposals in connection with implementing the One Yellow initiative, which significantly impaired the Company’s liquidity and ability to refinance its \$1.2 billion of debt maturing in 2024 or 2026, as applicable.

12. With its liquidity situation worsening, on June 27, 2023, Yellow sued the Union, its negotiating committee, and several local unions in the U.S. District Court for the District of Kansas, alleging that the parties had breached the collective bargaining agreement. The lawsuit seeks \$137 million in damages for the Union’s obstruction of One Yellow as well as the loss of Yellow’s enterprise value which it estimates at approximately \$1.5 billion.

13. Prior to taking this step, Yellow had undertaken various liquidity preserving measures in hopes that additional time might allow for agreement with the Union, including deferring payment of certain contractual contributions (the “**Contributions**”) in the amount of approximately \$22.5 million to both the Central States Health and Welfare Fund and Central States Pension Fund (the “**Central States**”). However, following Yellow’s decision to defer the Contributions, on July 17, 2023, the Union issued a 72-hour strike notice to Yellow that was set to take effect on July 24, 2023. Although the Union eventually persuaded the Central States to defer the Contributions for 30 days, thereby leading to the cancellation of the strike, the strike notice, coupled with the extensive and public challenges between the Company and the Union, was devastating to the Company’s business. Among other effects, Yellow’s most loyal customers, facing the uncertainty of the threatened strike, dropped the Company as a carrier. On the day the strike was announced,

Yellow's individual shipments had totaled approximately 40,000. Four days later, Yellow's shipments were nearly zero. As a consequence, Yellow, with the assistance of its advisors, determined that Yellow is unlikely to obtain necessary financing to continue operating as a going-concern. Facing a dire liquidity shortfall and no prospects for the significant additional financing required to complete a turnaround of the business, shortly prior to the Petition Date, the Debtors' management team, with the assistance of its advisors, determined that it was appropriate to clear the Debtors' freight network, close their facilities and commence layoffs of their workforce (as discussed further herein).

14. In an effort to preserve value and effect an orderly wind-down, the Debtors commenced the Chapter 11 Cases on the Petition Date by filing voluntary petitions for relief under chapter 11 of the U.S. Bankruptcy Code (the "**Petitions**"). Copies of the Petitions of the Yellow Parent and each of the Canadian Debtors filed with the U.S. Bankruptcy Court are attached hereto as Exhibits "C", "D", "E", "F" and "G".

15. The Debtors' objective in the Chapter 11 Cases is to effectuate an orderly, value-maximizing wind-down of their businesses for the benefit of all parties in interest. To that end, Yellow intends as part of the Chapter 11 Cases to market substantially all of its assets to one or more buyers and conduct certain post-petition activities in connection with preserving the value of its assets and clearing freight from its network.

16. The Canadian Debtors are integrated members of the Yellow corporate group and intend to seek recognition of the Chapter 11 Cases in Canada to preserve the value of the Canadian Business (as defined below). At this time, the Yellow Parent is seeking the proposed Interim Stay Order to preserve stability for the Canadian Business. If granted, the proposed Interim Stay Order

will provide the Interim Stay in favour of the Canadian Debtors and the Yellow Parent, and in doing so give effect in Canada to the stay of proceedings in the Chapter 11 Cases.

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

18. 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.

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

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

II. OVERVIEW OF THE COMPANY

A. Corporate History

21. The Company traces its origins as far back as 1906 to a horse-drawn cab service started in Oklahoma City by Grover Cleveland Harrell that, with the emergence of the automobile, would become the Yellow Cab company. When oil was discovered in Oklahoma City, the Harrell family purchased mule trucks and in 1929 established Yellow Transit Freight Lines.

22. In 1951, Yellow filed for bankruptcy and in 1952, the struggling company was sold to a group led by investment banker George E. Powell. A few years later, Yellow had become a national force. The post-World War II era led to a revitalization of the American economy with a

concurrent increase in demand for goods and need to transport those goods. Powell built Yellow into a long-haul operator that captured value from the construction of the Interstate Highway System.

23. Yellow expanded through the 1960s with certain acquisitions to become one of America's largest trucking companies. To further its growth, in 1992, Yellow expanded its international footprint in Mexico, Puerto Rico, and Canada. Starting in the 2000s, taking note of industry consolidation, Yellow continued to pursue additional strategic acquisitions to improve synergies.

24. In the early and mid-2000s, Yellow added Roadway Corp. ("**Roadway**") and USF Corporation to its family of trucking brands, and adopted the YRC Worldwide Inc. moniker to reflect its growing international presence. The Company also restructured certain businesses and formed YRC National Transportation to oversee the operations of Yellow and Roadway, along with Canadian-based Reimer Express (a subsidiary of Roadway). In 2009, Yellow merged with Roadway to create YRC.

25. In 2019, Yellow formally changed its name to "Yellow Corporation" as part of a larger restructuring effort to refocus on its North American LTL operations.

B. The Company's Business Operations

(i) Overview

26. When it was serving customers prior to the Petition Date, Yellow's business could generally be broken down into the following principal categories: (a) LTL services, which combine shipments from multiple customers on a single trailer; and (b) TL services, whereby the quantity of freight shipped by customers filled the entire trailer. While Yellow offered both LTL and TL




services, deliveries were predominately LTL shipments. In addition to LTL and TL transportation services, Yellow also provided various higher-margin specialized services, including logistics services, guaranteed expedited services, time-specific deliveries, cross-border services, exhibit services, product returns, and government material shipments.

27. In 2022, Yellow transported approximately 14.2 million shipments, for approximately 250,000 customers, including the U.S. Government, generating more than \$5.2 billion in operating revenue. A substantial majority of Yellow's services were provided wholly within the United States.

28. Yellow's fleet is comprised of approximately 12,700 tractors, including approximately 11,700 owned tractors and approximately 1,000 leased tractors, and approximately 42,000 trailers, including approximately 34,800 owned trailers and 7,200 leased trailers.

(ii) Yellow's Family of Trucking Brands

29. Within its family of trucking brands, Yellow provided different transportation and logistics services to its customers, as summarized in the following chart:

Brand	Description
	Offered the most next-day service lanes in its territory and consistently recorded one of the lowest claim ratios in the industry.
	Provided next-day regional LTL shipping services through the northeastern United States, Canada and Puerto Rico.
	Transported industrial, commercial and retail goods, specializing in shipping solutions with an expansive network across North America.



Offered next-day and two-day service, with a footprint that encompassed all of the Western United States, including Alaska and Hawaii.



Coast-to-coast 3PL brokerage combined trucks, technology and talented people to create customized logistics solutions.

(iii) Competition

30. Yellow operated in a highly competitive environment. Overall, when Yellow was still operating, the LTL market was increasingly dominated by non-union trucking companies who carried approximately 80% of all LTL freight. Key competitors included global, integrated freight transportation services providers, global freight forwarders, national freight services providers (including intermodal providers), regional and interregional carriers, third-party logistics providers, and small, intraregional transportation companies. Yellow also had competitors within several different modes of transportation including: LTL, truckload, air and ocean cargo, intermodal rail, parcel and package companies, transportation consolidators, reverse logistics firms, and privately-owned fleets. Ground-based transportation includes private fleets and “for-hire” provider groups.

B. Properties

31. Yellow’s network includes 308 strategically located service facilities, including 169 owned facilities with approximately 10,000 doors and 140 leased facilities with approximately 9,100 doors. Three of the owned facilities and 13 of the leased facilities are in Canada.

32. In addition, Yellow’s logistics solution provider, Yellow Logistics, Inc., manages six warehouses in the United States.

C. Workforce

33. As of July 27, 2023, the Debtors had approximately 30,000 employees, the substantial majority of which are located in the United States. As referenced above, approximately two thirds of the Debtors' employees are members of the Union, most of which are drivers and dock, maintenance, and clerical workers. As discussed further below, due to the wind-down of Yellow's business operations, shortly prior to the Petition Date, the Company terminated approximately 3,500 employees and sent notices that it was laying-off approximately 22,000 union employees.

34. Further details and information regarding the Company's Canadian employees are provided below.

D. Prepetition Capital Structure

35. As of the Petition Date, the Company's consolidated long-term debt obligations totalled approximately \$1.2 billion, arising under:

- (a) the UST Tranche A Term Loan Credit Agreement dated as of July 7, 2020 (as amended, restated, amended and restated, modified or otherwise supplemented from time to time, the "**Tranche A UST Credit Agreement**"), among the Yellow Parent, as borrower, the Bank of New York Mellon, as administrative agent and collateral agent, and those other guarantors and lenders party thereto;
- (b) the UST Tranche B Term Loan Credit Agreement dated as of July 7, 2020 (as amended, restated, amended and restated, modified or otherwise supplemented from time to time, the "**Tranche B UST Credit Agreement**" and together with the Tranche A UST Credit Agreement, the "**UST Credit Agreements**"), among the

Yellow Parent, as borrower, and the Bank of New York Mellon, as administrative agent and collateral agent, and those other guarantors and lenders party thereto;

- (c) the Amended and Restated Term Loan Credit Agreement dated as of September 11, 2019 (as amended, restated, amended and restated, modified or otherwise supplemented from time to time, the “**B-2 Term Loan Agreement**”), among the Yellow Parent, as borrower, Alter Domus Products Corp (f/k/a Cortland Products Corp.), as administrative agent and collateral agent, and those other guarantors and lenders party thereto; and
- (d) a Loan and Security Agreement (the “**ABL Loan Agreement**”) dated February 13, 2014, among the Yellow Parent, as administrative borrower and borrower, YRC Inc., USF Reddaway Inc., USF Holland Inc., and New Penn Motor Express, Inc., as other borrowers, Citizens Business Capital, as administrative and collateral agent, and those other guarantors and lenders party thereto.

36. As described further below, the loans under the UST Credit Agreements were granted by the US Treasury in 2020 pursuant to the CARES Act (each as defined below) in connection with the challenges faced by the Company due to the COVID-19 pandemic.

37. The funded debt obligations of the Company as of the Petition Date are summarized in the table below and described in detail in the First Day Declaration.

Debt Instrument	Maturity Date	Approximate Outstanding Principal Amount
UST Tranche A	September 30, 2024	\$337,042,758
UST Tranche B	September 30, 2024	\$399,999,770
B-2 Term Loan Facility	June 30, 2024	\$485,372,693
ABL Facility ¹	January 9, 2026	\$858,520
Total Funded Debt		\$1,223,273,741

38. Obligations under the UST Credit Agreements are secured by (a) a perfected first-priority security interest in the escrow or controlled account supporting the respective UST Credit Facility, certain tractors and trailers (solely in the case of the Tranche B UST Credit Agreement), and (b) a perfected junior priority security interest (subject in each case to permitted liens) in substantially all other assets of the Company and the Yellow subsidiaries that are guarantors thereof, subject to certain exceptions.

39. Obligations under the B-2 Term Loan Agreement are secured by a perfected first-priority security interest (subject to permitted liens) in certain assets of the Company and the Yellow subsidiaries that are guarantors thereof, including but not limited to all of the Company's wholly owned terminals, tractors and trailers other than the tractors and trailers funded by the UST Tranche B loan, subject to certain limited exceptions.

¹ Yellow also has approximately \$359 million of undrawn letters of credit issued and outstanding under the ABL Facility supporting workers compensation insurance among other obligations.

40. The ABL Loan Agreement is secured by (a) a perfected first-priority security interest (subject to permitted liens) in accounts receivable, cash, deposit accounts and other assets related to accounts receivable of Yellow and the other loan parties, and (b) an additional second-priority security interest (subject to permitted liens) in substantially all remaining assets of the borrowers and the guarantors.

41. The Canadian Debtors are guarantors of and have granted security in respect of the Company's funded debt obligations.

III. THE CANADIAN DEBTORS AND THE CANADIAN BUSINESS

42. The Canadian Debtors are YRC Freight Canada, YRC Logistics, USF and 1105481, each of which are summarized below along with certain information relating to their business operations (the "**Canadian Business**").

A. Overview

(i) YRC Freight Canada

43. YRC Freight Canada is the primary operating company in Canada. It was incorporated under the laws of Nova Scotia with its registered office in Halifax, Nova Scotia. YRC Freight Canada is a wholly-owned direct subsidiary of YRC Inc., a Delaware company, which is also a Chapter 11 Debtor.

44. YRC Freight Canada and its predecessors had operated a trucking business in Canada since 1952, with the founding of Reimer Express. Reimer Express began with a Winnipeg-Windsor route, and by 1969 provided coast-to-coast service in Canada. Reimer Express was acquired by

Roadway in 1997, and came under the Yellow banner in 2009 when Yellow merged with Roadway, initially operating as “YRC Reimer” before adopting the “YRC Freight” brand in 2019.

45. YRC Freight Canada specialized in shipments into, across and out of Canada, offering Canadian shippers a selection of direct connections within Canada and throughout North America. YRC Freight Canada was completely integrated within the larger YRC Freight brand to provide seamless cross-border service.

46. YRC Freight Canada has leased and owned transportation service centres throughout Canada. As referenced above, YRC Freight Canada owns three transportation service centres, two in Ontario and one Quebec, and leases 13 additional transportation service centres across British Columbia, Alberta, Saskatchewan, Manitoba, Ontario and Quebec, six of which are in Ontario.

47. YRC Freight Canada is the only Canadian Debtor that generates revenue. Its revenue was \$89.8 million during the 12 months ended December 31, 2022 and represents approximately 2% of Yellow’s consolidated revenue.

(ii) YRC Logistics

48. YRC Logistics is a corporation incorporated under the laws of Ontario with its registered office in Ottawa, Ontario. YRC Logistics is a wholly-owned direct subsidiary of YRC Logistics Services, Inc., an Illinois company, which is also a Chapter 11 Debtor, and is largely inactive.

(iii) USF

49. USF is a corporation incorporated under the laws of Nova Scotia with its registered office in Halifax, Nova Scotia. USF is a wholly-owned direct subsidiary of USF Holland LLC, a

Delaware company, which is also a Chapter 11 Debtor. USF is a dormant company with no operations, employees or assets.

(iv) 1105481

50. 1105481 is a corporation incorporated under the laws of Ontario with its registered office in Ottawa, Ontario. 1105481 is a wholly-owned direct subsidiary of the Yellow Parent. As of the Petition Date, 1105481 has no assets or operations.

B. Canadian Workforce

51. As of approximately July 27, 2023, YRC Freight Canada had approximately 584 employees, of which approximately 563 were full-time employees and approximately 21 were part-time employees. Approximately 428 employees were hourly employees, and approximately 156 were salaried employees. Approximately 421 of YRC Freight Canada's employees are represented by the Union.

52. The distribution of Canadian employees as of approximately July 27, 2023 was as follows:

Province	Number of Employees
Ontario	222
Manitoba	158
Quebec	69
Alberta	64
Saskatchewan	13
British Columbia	58
<i>Total</i>	584

53. Over the course of approximately July 28 – August 1, 2023, all of the Canadian unionized employees were placed on lay-off and all but approximately 65 non-unionized employees were terminated. Shortly thereafter, the Debtors paid approximately \$4 million in respect of severance amounts and statutory termination pay to such Canadian employees.

C. Integration of Canadian Debtors and Canadian Business

54. As referenced above, the Canadian Debtors are members of the broader integrated Yellow corporate group that is centrally managed by the Company's senior leadership team in the United States, either from the Company's office in Nashville, Tennessee, or its field resource center in Overland Park, Kansas. In particular, the following elements of the Canadian Debtors and Canadian Business, among others, are integrated with the Yellow corporate group:

- (a) the Canadian Debtors are indirect, wholly-owned subsidiaries of the Yellow Parent, which is a Delaware corporation, listed on NASDAQ;
- (b) Yellow's senior leadership located in the United States exercises primary strategic management and control of the corporate group, including the Canadian Debtors;
- (c) for the financial year ended December 31, 2022, the Canadian Business accounted for approximately 2% of Yellow's consolidated worldwide revenue;
- (d) the Canadian Business employed approximately 2% of Yellow's overall workforce;
- (e) all of the Company's approximately \$1.2 billion in principal amount of funded indebtedness is advanced by United States-based lenders and the loan documentation is governed by United States law;

- (f) the Canadian Debtors are guarantors of the Company's funded indebtedness and have granted security over their assets in respect thereof;
- (g) the Company's overall financial position is managed on a consolidated basis principally from Yellow's office in Nashville, Tennessee, and for financial reporting purposes, Yellow reports the financial results of the entire corporate group, including the Canadian Debtors, on a consolidated basis;
- (h) the Canadian Debtors are integrated into the Company's system of intercompany loans and transactions, which allows Yellow to allocate cash resources and ensure tax efficiency within the Yellow corporate group;
- (i) YRC Freight Canada, being the principal Canadian operating entity, participates in the Company's centralized cash management system, through which Yellow exercises oversight of YRC Freight Canada's cash collections and disbursements from the United States. Payments to vendors of YRC Freight Canada are processed by the Company in the United States; and
- (j) payroll processing for employees of YRC Freight Canada is processed in the United States through Yellow's third-party payroll services provider, with some assistance from a Canadian payroll team.

55. In summary, the Canadian Debtors are integrated members of the broader Yellow corporate group that is centrally managed from an overall strategic and financial perspective by its senior leadership team in the United States.

D. Registry Searches

56. I am advised by Caroline Descours of Goodmans LLP, Canadian counsel to the Canadian Debtors, that lien searches (the “**Registry Searches**”) were conducted in respect of each of the Canadian Debtors in Ontario and their jurisdictions of incorporation (to the extent not Ontario), as well as in respect of YRC Freight Canada in all jurisdictions in which YRC Freight Canada has property or carries on business. In summary, the following Registry Searches were conducted:

- (a) in respect of YRC Freight Canada, Registry Searches were conducted in the applicable personal property lien registries of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario and Nova Scotia, and in the register of personal and movable real rights of Quebec;
- (b) in respect of YRC Logistics, Registry Searches were conducted in the personal property lien registry of Ontario;
- (c) in respect of 110548, Registry Searches were conducted in the personal property lien registry of Ontario; and
- (d) in respect of USF, Registry Searches were conducted in the personal property lien registries of Ontario and Nova Scotia.

57. The Registry Searches disclose the following:

- (a) The Bank of New York Mellon, as administrative agent and collateral agent under the UST Credit Agreements, has two registrations against each of the Canadian

Debtors in all jurisdictions searched, with the exception that The Bank of New York Mellon has one registration against USF in Nova Scotia;

- (b) Alter Domus Products Corp., as administrative agent and collateral agent under the B-2 Term Loan Agreement, and/or Cortland Products Corp., as initial administrative agent and collateral agent under the B-2 Term Loan Agreement, has registrations against each of the Canadian Debtors in all jurisdictions searched;
- (c) Citizens Business Capital, as administrative and collateral agent under the ABL Loan Agreement, has registrations against each of the Canadian Debtors in all jurisdictions searched, with the exception that Citizens Business Capital does not have a registration against USF (a dormant entity) in Ontario;
- (d) in addition to the registrations in respect of the Company's funded debt, there are various registrations against YRF Freight Canada in certain of the jurisdictions searched relating to: (i) specific equipment and motor vehicles; and (ii) garage keeper's liens or repairer's liens.

IV. EVENTS PRECIPITATING THE CHAPTER 11 CASES

58. A confluence of factors has led to the commencement of the Chapter 11 Cases to effectuate an orderly wind-down of Yellow's operations, and these corresponding recognition proceedings.

A. COVID-19

59. During 2019, the freight industry experienced a recession. This recession appeared to have stabilized in the first quarter of 2020. However, beginning the last two weeks of March, the freight

industry and the economy at large experienced a precipitous and significant decline in economic activity due to the impact of the 2019 novel coronavirus disease (“**COVID-19**”).

60. The COVID-19 pandemic and related economic repercussions created significant uncertainty and resulted in a material decrease in the shipping volume that was expected during 2020 by both Yellow and the industry as a whole. This market downcycle forced Yellow to take various steps in late March and early April 2020 to preserve liquidity, including layoffs, furloughs, further eliminations of short-term incentive compensation and reductions in capital expenditures, and deferment of payments to various parties. Yellow also benefited from the Coronavirus Aid, Relief, and Economic Security Act (the “**CARES Act**”), which provided temporary relief related to the payment of employer payroll taxes and non-union pension payments, and \$700 million of financing from United States Department of Treasury (the “**US Treasury**”) under the UST Credit Agreements made available to the Company pursuant thereto.

B. One Yellow - Blocked Operational Restructuring

61. The timing of the COVID-19 pandemic and related market downcycle coincided with Yellow’s efforts to implement an operational restructuring.

62. In 2019, Yellow announced the multi-year “One Yellow” operational restructuring initiative, which was intended to transform Yellow’s legacy businesses into a unified national platform. One Yellow was a critical strategic initiative designed to, among other things, enable the Company to operate efficiently, enhance customer service, increase productivity, strengthen financial results, and importantly, operate without internal competition among its affiliated subsidiary companies. Ultimately, the implementation of One Yellow was intended to enable

Yellow to successfully compete with the non-union LTL carriers that dominate the market, and allow Yellow to provide a competitive, super-regional service –like FedEx.

63. One Yellow contemplated implementation through three phases, with implementation to be completed by early 2023. Phase 1 of One Yellow, which was focused on Western operations, launched with Union support in August 2022, and the preliminary results were very positive. Accordingly, Yellow began preparing for Phase 2, which focused on operations on the Northeast, Midwest and Southeast – covering approximately 70% of Yellow’s network. Yellow planned to implement and complete Phase 2 by the end of 2022 and to begin and complete the final Phase 3 implementation (focused on operations in Central and Southern regions – covering approximately 10% of Yellow’s network) in early 2023.

64. While the implementation of Phase 1 was successful and had positive results, Phase 2 was met with heavy resistance by the Union and each proposal Yellow made for its implementation was ultimately rejected.

65. The inability to implement the next phases of One Yellow meant that Yellow could not achieve the expected improvements for the 80% of Yellow’s network that Phase 2 and Phase 3 were intended to address. The inability to proceed with One Yellow cost Yellow the operational savings of approximately \$22.85 million per month that Yellow should have been able to achieve.

66. The inability to implement Phase 2 cost Yellow at least \$137 million in adjusted EBITDA and created a liquidity crisis. As a result, Yellow was forced to take cash-conservation measures, including deferring the Contributions, as described above.

C. Near-Term Liquidity Issues

67. Due to Phase 2 and Phase 3 of One Yellow not being implemented, the projected savings and increased revenues from implementation of the One Yellow operational restructuring were not realized. As a result, Yellow has been operating at a loss and rapidly exhausting its liquidity.

68. Further, the overall LTL industry has been experiencing challenging business conditions. Last year, as the manufacturing sector's strength began to waver, demand for LTL capacity decreased. The first quarter of 2023 was characterized by soft demand, and Yellow did not experience the typical seasonal uplift in demand during the second half of the first quarter.

69. This combination of economic headwinds and a liquidity crisis created a perfect storm. Accordingly, Yellow retained the services of Alvarez & Marsal North America, LLC, as financial advisor, and legal counsel to consider potential alternatives to address Yellow's liquidity issues. The liquidity crisis necessitated Yellow obtaining waivers of certain covenants under its current credit agreements which it obtained on July 7, 2023.

70. With liquidity deteriorating, Yellow was forced to take cash-conservation measures, including ceasing to pay certain bills in the ordinary course.

71. As of June 30, 2023, Yellow had an approximately \$485 million term loan that matures in June 2024 and \$737 million US Treasury loans that mature in September 2024. Yellow must refinance its approximately \$1.2 billion in debt before it matures.

72. Yellow's stock price has sharply declined over the last ten months and credit-rating agencies have steadily downgraded Yellow.

D. Union Strike Threat and Denial of TRO Motion

73. On July 17, 2023, the Union, on behalf of all local unions affected by Yellow's deferral of the Contributions to the Central States, gave a 72-hour notice that the affected local unions were authorized and intended to strike on or after July 24, 2023.

74. On July 19, 2023, Yellow sought a temporary restraining order and preliminary injunction from the U.S. District Court for the District of Kansas in order to, among other things, enjoin the Union from engaging in a strike work stoppage, slow down, or interruption of work (the "**TRO Motion**"). On July 20, 2023, the Union opposed Yellow's request for a temporary restraining order and preliminary injunction. The U.S. District Court for the District of Kansas ruled on July 21, 2023, denying the TRO Motion on the basis that the court lacked jurisdiction to do so.

75. Yellow and the Union engaged in negotiations thereafter to avert the threatened strike. As a result of these discussions, and the Union's direct request, the Central States agreed to extend benefits for workers at certain Yellow operating companies for 30 days and the strike was averted.

76. Although the strike was cancelled, the threat of strike was devastating to the Company's business, leading to Yellow's customers dropping the Company as a carrier and irreparably harming Yellow as a going-concern business. In addition, certain of Yellow's banking partners exercised protective measures, such as taking steps to establish significant cash reserves. As a result, Yellow's financial position continued to deteriorate.

77. In the circumstances, facing a dire liquidity shortfall and no prospects for the significant additional financing required to complete a turnaround of the business, shortly prior to the Petition Date, the Debtors' management team, with the assistance of the Company's advisors, determined

that it is appropriate to clear the Debtors' freight network, close their facilities and commence layoffs of their workforce, and began taking the first steps towards implementing a full scale wind-down of their business operations in order to maximize value and minimize the impact of the shutdown for all stakeholders.

78. Yellow discontinued accepting additional shipments during the week of July 24, 2023. On July 28, 2023, the Company terminated approximately 3,500 employees who executed release agreements in consideration for severance payments from the Company. On July 30, 2023, the Company sent notice to certain unions that it was laying-off approximately 22,000 union employees.

79. On August 6, 2023, the Debtors proceeded to commence the Chapter 11 Cases in order to pursue an orderly wind-down of their estates.

E. DIP Financing

80. The Debtors have negotiated interim financing ("**DIP Financing**") in an aggregate amount of up to \$142.5 million of new money over four draws. The Debtors, with the assistance of their advisors, have determined that they must obtain incremental liquidity to address their post-petition financing needs. Access to the incremental liquidity to be provided by the proposed DIP Financing will provide the Debtors with the means to maintain limited operations and to effectuate the orderly wind-down of operations and sale of the Debtors' extensive assets, which includes a substantial real estate portfolio and thousands of operational trucks and trailers. If approved by the U.S. Bankruptcy Court, additional information with respect to the DIP Financing will be provided to the Court in connection with the Applicant's request for recognition of the U.S. DIP Order.

V. RELIEF SOUGHT

A. Interim Stay Order

81. By operation of the U.S. Bankruptcy Code, the Debtors (including the Canadian Debtors) 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 Canada, as well as a stay of proceedings in favour of the Yellow Parent, the Company's ultimate parent entity, in respect of its 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 and the Yellow Parent 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.

82. Since the Canadian Business is conducted primarily in Canada, it is important for the Canadian Debtors and the Yellow Parent 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 Yellow's overall efforts to implement an orderly wind-down that the Interim Stay is granted to protect against the exercise of rights or remedies against the Canadian Debtors and/or the Yellow Parent in Canada.

B. Additional Relief Expected to be Sought

83. As discussed above, the Debtors will be seeking entry of certain First Day Orders, including the Foreign Representative Order, at the First Day Hearing scheduled to be heard by the U.S. Bankruptcy Court on August 9, 2023. If the U.S. Bankruptcy Court grants the requested

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orders, the orders are expected to be available shortly thereafter. Once the Foreign Representative Order has been issued by the U.S. Bankruptcy Court, the Yellow Parent will return before this Court to seek the Initial Recognition Order and the Supplemental Order.

84. Further information in respect of the relief to be sought with respect to the Initial Recognition Order and the Supplemental Order will be provided to the Court in advance of the hearing in respect thereof.

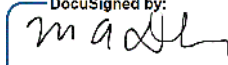
VI. CONCLUSION

85. I believe that the relief sought in the proposed Interim Stay Order is necessary to protect the Canadian Debtors and preserve the value of the Canadian Business for the benefit of a broad range of stakeholders. The requested relief will provide the Yellow group, including the Canadian Debtors and the Yellow Parent, with the opportunity to pursue an orderly liquidation in the Chapter 11 Cases with a view to maximizing value.

SWORN before me by videoconference on this 7th day of August, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely. The affiant was located in the Village of Alexandria Bay in the State of New York, United States of America and I was located in the City of Toronto in the Province of Ontario.



A Commissioner for taking affidavits
Name: Brennan Caldwell
LSO# 81627N

DocuSigned by:

2ED4589832494A7...

Matthew A. Doheny

THIS IS EXHIBIT "A"
TO THE AFFIDAVIT OF MATTHEW A. DOHENY
SWORN BEFORE ME THIS 7TH DAY OF AUGUST, 2023




Commissioner for Taking Affidavits

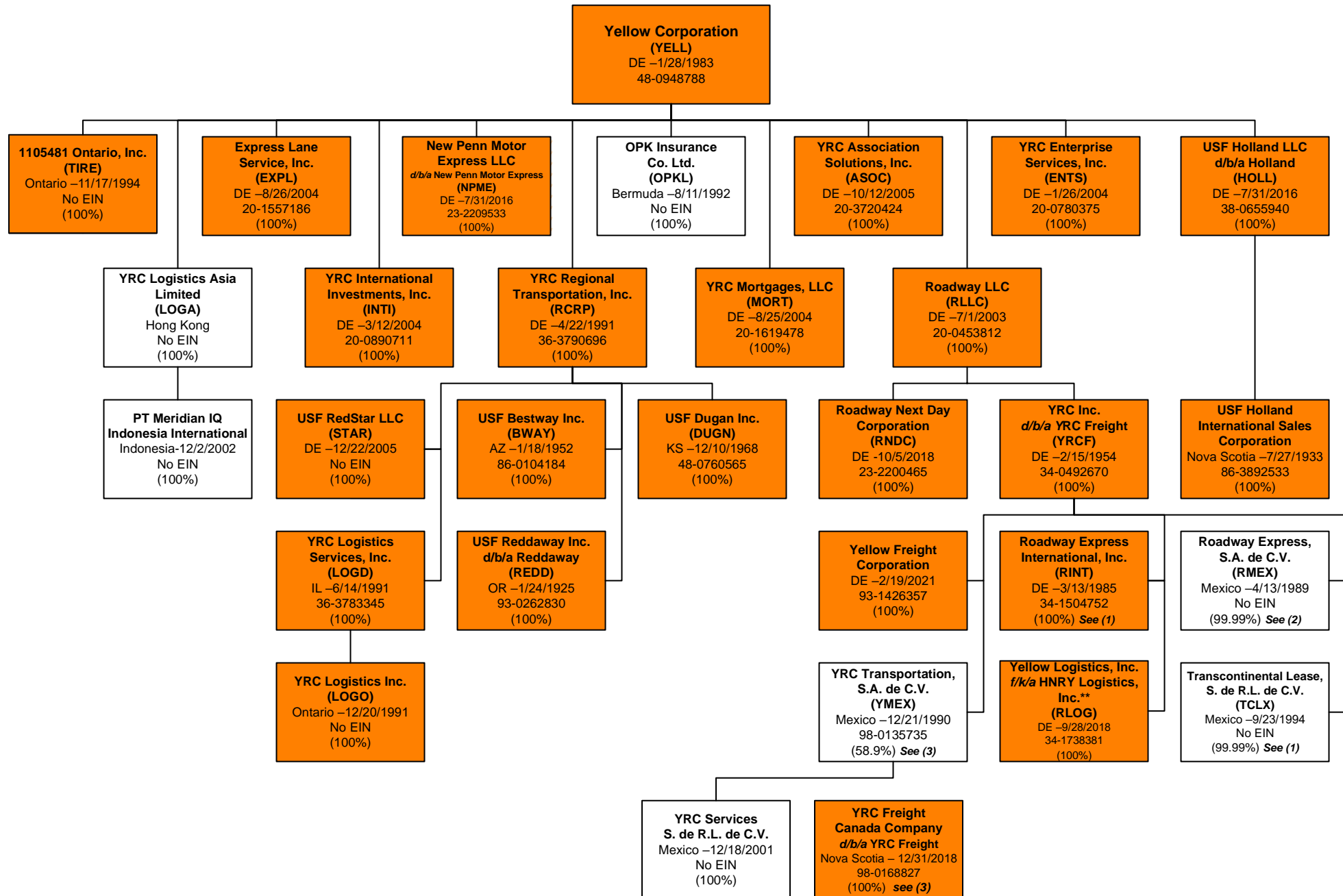


Legend


 Debtor

 Non-Debtor Affiliates

Yellow Corporation - Corporate Organizational Chart



THIS IS EXHIBIT "B"
TO THE AFFIDAVIT OF MATTHEW A. DOHENY
SWORN BEFORE ME THIS 7TH DAY OF AUGUST, 2023



Commissioner for Taking Affidavits

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

YELLOW CORPORATION, *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 23-11069 (____)
)
) (Joint Administration Requested)
)

**DECLARATION OF MATTHEW A. DOHENY, CHIEF RESTRUCTURING OFFICER
OF YELLOW CORPORATION, IN SUPPORT OF THE
DEBTORS' CHAPTER 11 PETITIONS AND FIRST DAY MOTIONS**

I, Matthew A. Doheny, declare under penalty of perjury:

1. As a storied American icon for approximately 100 years, Yellow has been a leading trucking and logistics company, boasting one of the largest less-than-truckload (“LTL”) networks in North America that enabled Yellow to provide customers with regional, national, and international shipping services of transportation logistics and LTL services. Entering 2023, Yellow was the largest unionized LTL carrier in the United States, in addition to being the third largest LTL freight carrier and the fifth largest transportation company in North America.

2. In recent months, however, Yellow has faced a severe liquidity crisis orchestrated by the International Brotherhood of Teamsters (the “IBT” or the “Union”) General-President Sean O’Brien and carried out by Union leadership who acted at all times at his behest and direction. For more than nine months leading up to today, Mr. O’Brien and other senior Union leadership caused the Union to engage in a series of egregious breaches of Yellow’s collective bargaining agreement designed to block Yellow from completing One Yellow, which was a vital strategic

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/YellowCorporation>. The location of Debtors' principal place of business and the Debtors' service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

initiative that Mr. O'Brien and other Union senior leadership knew and understood was absolutely critical to Yellow's survival and future success.

3. The One Yellow restructuring initiative was developed by Yellow in 2019 and was intended to modernize Yellow's business and upgrade the efficiency of its operations so that it could compete successfully against non-unionized LTL carriers. One Yellow involved, in carefully planned phases, the merger of four operating subsidiaries into a freight carrier that would have eliminated inefficiencies and created a super-regional carrier. All of Yellow's stakeholders, including its employees, customers, creditors, and shareholders knew and understood the criticality of Yellow's successful and timely implementation of its One Yellow network transformation.

4. Indeed, long before Mr. O'Brien interjected himself into Yellow's change of operations negotiations with the Union that were and should have been a routine part of the approvals Yellow needed to implement One Yellow, the Union, through Freight Division Director John Murphy, had worked together with Yellow on the One Yellow initiative. Thus, during the first phase of One Yellow ("Phase 1"), and prior to Mr. O'Brien's direct intervention, the Union worked with Yellow to resolve the seniority and other issues associated with Phase 1, and the Union in the ordinary course approved the implementation of Phase 1 in August 2022. The result of the successful implementation of Phase 1, and as proof of the success of One Yellow, was a far more efficient and successful operation in Yellow's western network.

5. But beginning in December 2022, the Union, at the direction of Mr. O'Brien, pulled its support for the implementation of phase 2 ("Phase 2") of One Yellow, which covered approximately 70% of Yellow's network, mainly in the mid-west, southeast and eastern parts of the United States. Thereafter, the Union steadfastly refused to comply with its contractual obligations and to resolve the seniority issues arising from Phase 2, even though the Union and

Mr. O'Brien were repeatedly warned and knew full well that obstructing One Yellow would financially destroy Yellow and put 30,000 employees out of work. Indeed, to ensure that the Union understood full well the gravity of Yellow's precarious financial condition, Yellow provided the Union's economists with access to Yellow's detailed financial records and had its own financial advisors meet with them to walk them through the material.

6. While the Union refused to move forward with Yellow's proposals for Phase 2 under the contractual procedures, and instead made serial extra-contractual demands on Yellow, Yellow tried to accommodate the Union's demands each time, with the hope and expectation that such accommodations would result in implementation of the long overdue and critically important Phase 2. But each time Yellow agreed to a Union demand, the Union demanded more.

7. Notwithstanding Yellow's repeated approaches to the Union and Mr. O'Brien to meet and negotiate and Yellow's repeated offers to accommodate the Union's demands, Mr. O'Brien refused to permit any cooperation or negotiations. At the same time, Mr. O'Brien engaged in a very public dressing down of Yellow, via social media and through other public communications, that was intended to weaken Yellow, scare off Yellow's customers, inhibit Yellow's ability to refinance its debt, and to generally erode market confidence in Yellow's ability to continue as a going concern.



8. Against the backdrop of the Union's then on-going negotiations with UPS, where Mr. O'Brien was taking a hard and self-described "militant" line, he used Yellow as a sacrificial

lamb in an apparent attempt to gain leverage. Beginning this year, as concerns over Yellow's liquidity worsened, Mr. O'Brien in his public comments repeatedly fell back on his empty slogan that "the concession stand was closed," despite the fact that Yellow asked for no concessions in connection with seeking One Yellow approval, while continuously spewing a steady stream of public criticism at Yellow and its executives. Mr. O'Brien's messaging was clear: he would rather see Yellow destroyed than be perceived as weak in negotiations, even if that meant the sacrifice of more than 22,000 of his own rank-and-file members' jobs.

9. By stonewalling Yellow's implementation of Phase 2, Mr. O'Brien and the Union knowingly and intentionally triggered a death spiral for Yellow. Every month the Union breached its contractual obligations, Yellow lost the savings and increased revenues that One Yellow's implementation would have provided. Each day the Union blocked the successful completion of One Yellow, Yellow got closer to running out of cash, further impairing its ability to refinance its \$1.2 billion in debt that matures in 2024 or 2026, as applicable.

10. Pushed to the brink by the Union's breaches of the collective bargaining agreement, and with Mr. O'Brien refusing to allow the Union to participate in the contractually mandated change of operations process for Phase 2, Yellow was forced to take immediate steps to try to save itself. On June 27, 2023, Yellow sued the IBT, its negotiating committee, and several local unions in the U.S. District Court for the District of Kansas, alleging that the parties had breached the collective bargaining agreement. The lawsuit seeks \$137 million in damages for the Union's obstruction of Phase 2, as well as the loss of Yellow's enterprise value which it estimates at approximately \$1.5 billion.

11. As Mr. O'Brien's on-going blockade of One Yellow continued to starve Yellow of desperately needed liquidity, the Union-caused liquidity crisis becoming more acute by the day,

and hopeful that, with the benefit of more time, the IBT might finally come to the negotiating table, Yellow undertook numerous liquidity-preservation measures necessary to extend its runway, including deferring payment of certain contractual contributions (the “Contributions”) in the amount of approximately \$22.5 million to both the Central States Health and Welfare Fund and Central States Pension Fund (“Central States”).

12. Instead of using this borrowed time to engage with Yellow on an agreed path forward on the One Yellow initiative, on Monday, July 17, 2023, Mr. O’Brien, who weeks earlier had pre-ordered Yellow’s tombstone and publicly gloated about it, decided to put the final nail in Yellow’s coffin. Rather than simply call Central States and work with them to extend employee benefits for thirty days to provide Yellow and the Union time to negotiate, he instead decided to punish Yellow by causing the IBT to issue a 72-hour strike notice to Yellow that was set to take effect on July 24, 2023. News of the strike threat spread like wildfire, garnering national attention in major news outlets.² Yellow warned the Union *in no uncertain terms*, that the triggering event for the strike—the deferral of payment to Central States—was caused by the Union’s months’ long failure to agree to the change of operations necessary to implement Phase 2 thus making the strike unlawful and that, whatever the Union’s view, such a strike would irreparably harm Yellow. Yellow’s warnings to Mr. O’Brien and other senior Union leadership fell on deaf ears.

² See Paul Berger, Trucker Yellow Is Losing Customers as Teamsters Strike Looms, WSJ (July 20, 2023 7:19 pm ET), <https://www.wsj.com/articles/trucker-yellow-is-losing-customers-as-teamsters-strike-looms-2c47bcde>; Thomas Black, Teamsters Plan 22,000-Worker Strike at Trucking Firm Yellow, Bloomberg (July 18, 2023 at 2:05 PM EDT), https://www.bloomberg.com/news/articles/2023-07-18/teamsters-plan-22-000-worker-strike-at-trucking-firm-yellow?in_source=embedded-checkout-banner; Todd Maiden, Teamsters issue strike notice at Yellow, FreightWaves (Tuesday, July 18, 2023), <https://www.freightwaves.com/news/teamsters-issue-strike-notice-at-yellow>; Lisa Baertlein et. al., Strike at trucking firm Yellow averted after deal, Reuters (July 24, 2023 5:52 AM CDT), <https://www.reuters.com/business/autos-transportation/strike-trucking-firm-yellow-averted-after-deal-2023-07-23/>; Brian Kaberline, Deal averts strike against Yellow on Monday, Yahoo!finance (Jul 23, 2023 8:18pm CDT), https://www.bizjournals.com/kansascity/news/2023/07/23/deal-averts-strike-against-yellow-on-monday.html?utm_source=sy&utm_medium=nsyp&utm_campaign=vh.

13. Unfortunately, Yellow's prediction came true. The consequences of the Union's public strike threat, coupled with the corrosive effect of its months'-long negative messaging that Yellow would soon fail, were nothing short of devastating. On the Monday the strike was announced, Yellow's individual shipments totaled approximately 40,000. The next day, Yellow's shipments declined to approximately 30,000. By Wednesday: approximately 20,000. By Thursday: approximately 10,000. By Friday: *near zero*. Over the course of just four days, Yellow's business had evaporated. Yellow's most loyal customers, facing the uncertainty of the threatened strike, dropped Yellow as a carrier. Competitors absorbed Yellow's shipments. Any realistic prospect of obtaining out-of-court financing dried up.

14. It was not until *10 hours* before the threatened strike on July 23, 2023—six full days *after* the IBT threatened to strike—that the IBT came to the negotiating table and met with Yellow. After months of stonewalling Yellow, Mr. O'Brien repeatedly called Yellow CEO Darren Hawkins and told him that he would try to get a 30-day deferral of the Contributions. Importantly, Mr. O'Brien could have just as easily sought a deferral before issuing the strike notice that was clearly done in an effort to kill Yellow.

15. Mr. O'Brien then did just that—he persuaded Central States to defer the Contributions for 30 days. That agreement with Central States led to the cancellation of the threatened strike, but, even though Yellow tried to see if a deal could somehow be salvaged from the wreckage Mr. O'Brien had caused, it was too little, too late. The Union's threat of a strike was the final straw that sealed Yellow's fate. At bottom, after the catastrophic harm he had already deliberately caused Yellow, after his belligerence, after his months long refusal to engage Yellow's management in a good faith effort to save the jobs of Yellow's 30,000 employees, including its 22,000 Teamsters, Mr. O'Brien's last second outreach amounted to little more than meaningless

showmanship, and was an insult to all of Yellow's employees who have now lost their jobs and to all who fought so hard for so long to save Yellow.

16. After months of blocking One Yellow, continuing a steady stream of public vitriol about Yellow, and suggesting in public that Yellow did not deserve to continue under its current structure, Mr. O'Brien's gratuitous threat of a strike at the end of July forced Yellow's arrival at this avoidable juncture. Yellow's customers are gone. Approximately 30,000 jobs nationwide have been lost. As a consequence, Yellow and its advisors have determined that Yellow is unlikely to obtain financing for the IBT's proposal, let alone for the future of Yellow to continue operating as a going-concern. ***This is not an outcome that anyone at Yellow desired.***

17. Prior to the Petition Date, Yellow took the first steps towards implementing a full scale winddown of their business operations. On July 28, 2023, the Company terminated approximately 3,500 employees who executed release agreements in consideration for severance payments from the Company. On July 30, 2023, the Company sent notice to the IBT, IAM, OPEIU, and ILA unions that it was laying-off approximately 22,000 union employees. In connection with that notice, on July 31, 2023, the Company sent WARN notices to affected employees. Yellow discontinued accepting additional shipments during the week of July 24, 2023.

18. To be clear: Yellow's funded debt obligations did not cause Yellow to commence these chapter 11 cases. As described herein, the implementation of Phase 1 of One Yellow was a tremendous success, leading to bolstered financial performance. Indeed, Yellow anticipated that One Yellow would grow EBITDA starting next year at \$450 million to over \$700 million ***within three years of implementation.*** Yellow further anticipated that One Yellow would create a financial opportunity to capture upwards of \$675 million in additional annual revenue at operating margins of 13.5%. In fact, before Mr. O'Brien unilaterally stopped the One Yellow integration in

its tracks, Yellow was on the precipice of refinancing its funded debt obligations—a clear signal that the market was willing to extend Yellow significant liquidity. In connection with this refinancing, Yellow retained Ducera Partners LLC to facilitate these negotiations. Indeed, while renegotiating Yellow’s ABL Facility, the ABL Lenders had agreed to give Yellow additional liquidity and better pricing. And, as the Debtors believe that these chapter 11 cases will demonstrate, the value of their rolling stock and other assets will exceed Yellow’s secured debt obligations.

19. Yellow and its subsidiary Debtors commenced these chapter 11 cases to accomplish one broad objective: to effectuate an orderly, value-maximizing winddown of their businesses for the benefit of all parties in interest. To that end, Yellow will spend its time in chapter 11 marketing substantially all of its assets to one or more buyers and conducting certain postpetition activities in connection with preserving the value of their assets and clearing freight from their network.

Background

20. I am the Chief Restructuring Officer of Yellow Corporation (together with its direct and indirect subsidiaries, “Yellow”, and together with its affiliated debtors and debtors in possession, the “Debtors”). I submit this declaration in support of the chapter 11 petitions and first-day motions filed by the debtors and debtors in possession (collectively, the “Debtors”).

21. Except as otherwise indicated, all facts in this declaration are based upon my personal knowledge, my discussions with the Debtors’ management team and advisors, my review of relevant documents and information concerning the Debtors’ operations, financial affairs, and restructuring initiatives, or my experience, knowledge, and familiarity with the Debtors’ business and operations.

22. On July 19, 2023, I was appointed Chief Restructuring Officer by the Board of Directors of Yellow Corporation. As Chief Restructuring Officer, I am familiar with the Debtors' day-to-day operations, business and financial affairs, and books and records.

23. Prior to becoming Chief Restructuring Officer, I was a member of the Board of Directors of Yellow Corporation (the "Board") beginning in 2011 and served as Chairman of the Board from 2019 until July 31, 2023. Effective July 31, 2023, I resigned from the board of directors of Yellow Corporation. I have approximately 25 years of experience in board advisory assignments, alternative investments, and operational turnarounds. I hold an undergraduate degree from Allegheny College and a law degree from Cornell Law School.

24. Prior to joining Yellow, I was (a) managing director and investor in special situations at Deutsche Bank Securities Inc, where I also helped run the investment committee; (b) a portfolio manager at hedge fund Fintech Advisory, Inc.; (c) managing director and co-head of special situation trading at HSBC Securities Inc.; (d) an attorney at Orrick, Herrington & Sutcliffe LLP, as well as at Kelly Drye & Warren LLP; and (e) the founder of North Country Capital LLC, an alternative investment and advisory firm. In addition, I've also served in numerous roles throughout the chapter 11 process, including (a) acting as the CRO of MatlinPatterson; (b) serving as an independent director in FTX, Fronterra, and Eastman Kodak, among others; and (c) being on the board of liquidations of ResCap Liquidating Trust, Arcapita, and Elk Petroleum.

25. On the date hereof (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). To minimize the adverse effects on their business and facilitate a "smooth landing" in the Chapter 11 Cases, the Debtors also filed motions seeking certain "first day" relief (the "First Day Motions").

26. I am over 18 and authorized to submit this declaration on behalf of the Debtors. If called, I would testify competently as set forth herein. This Declaration is organized as follows:

- **Part I** provides an overview of the Debtors' corporate history and business operations;
- **Part II** describes the Debtors' prepetition capital structure;
- **Part III** describes the circumstances leading to the filing of these chapter 11 cases and the Debtors' path forward;
- **Part IV** describes the Debtors' proposed debtor-in-possession financing, use of cash collateral, and wind-down process; and
- **Part V** provides a description of the relief requested and the facts supporting each of the First Day Motions.

In addition, attached to declaration as **Exhibit A** is a structure chart for the Debtors.

I. The Debtors' Corporate History and Business Operations.

A. Corporate History.

27. In 1906, Grover Cleveland Harrell started a horse-drawn cab service in Oklahoma City. In the years that followed, automobiles were pushed to the forefront of the global economy. After purchasing a Model T. Ford, G.C. Harrell recognized that



people were willing to pay more to ride in an automobile than a horse-drawn cab. As demonstrated in World War I, cars and trucks were able to efficiently move large quantities of goods and people. G.C. Harrell then purchased two additional cars and painted them yellow. The Yellow Cab company was born.³

³ For the avoidance of doubt, the Yellow Cab company that is today called "Yellow" is a separate company than the taxicab company called Yellow Cab Company, which was founded in 1907 by John D Hertz.

28. G.C. Harrell solicited extra help and capital from his family, and together, they started a bus line connecting Oklahoma City and Tulsa. When oil was discovered in Oklahoma City, the Harrell family pivoted, purchased mules, and in 1929 established Yellow Transit Freight Lines to assist companies in digging slush pits.

29. Shortly after the founding of Yellow Transit Freight Lines, A.J. Harrell, G.C. Harrell's older brother, set out to find a color that would make Yellow's trucks more visible on the road. A.J. Harrell enlisted the help of chemical company E.I. DuPont's paint division for a recommended color that would be more visible on the road, regardless of weather conditions or the time of day. The winning color was one that DuPont coined "Swamp Holly Orange." Soon, Yellow's entire fleet of cabs and trailers bore the eye-catching color.

30. In 1951, Yellow filed for bankruptcy and in 1952, A.J. Harrell sold the struggling company to a group led by investment banker George E. Powell. A few years later, Yellow had become a national force. By the late 1950s, the trucking industry had matured in America. The post-World War II era led to a revitalization of the American economy with a concurrent increase in demand for goods and need to transport those goods. Powell built Yellow into a long-haul operator that captured value from the construction of the Interstate Highway System. Indeed, Yellow was the original LTL expert with comprehensive North American coverage and a broad portfolio of expedited and specialized LTL freight shipping services.

31. Taking advantage of this spike in the market cycle, in 1965, Yellow purchased a large competitor, Watson-Wilson Transportation System, opening the door for a new period of growth. The acquisition expanded Yellow's national reach and doubled its size. A few short years after, Yellow made further acquisitions of the Norwalk Truck Lines, as well as others throughout the North and Southeast, officially creating a coast-to-coast operation. Yellow changed its name

to “Yellow Freight System” in 1968 in connection with the new additions, all while becoming one of the nation’s largest trucking companies.

32. Yellow continued to innovate the industry, breaking new grounds in technology, routes, depots, and break-bulk centers, all while strengthening its network across the United States. To further its growth, in 1992, Yellow expanded its international footprint in Mexico, Puerto Rico, and Canada. Starting in the 2000’s, taking note of industry consolidation, Yellow continued to pursue additional strategic acquisitions to improve synergies.

33. In 2000, Yellow launched Transportation.com, an online transportation management company that provided logistics services to small and medium-sized businesses. In 2003, Yellow announced its plan to buy another company, Roadway Corp. A new holding company, Yellow Roadway Corporation, was formed based at Yellow’s headquarters in Overland Park.

34. In 2005, Yellow Roadway added competitor USF Corporation to its family of trucking brands. Reddaway (f/k/a USF Reddaway) was acquired as part of Yellow Roadway’s acquisition of USF Corporation. Prior to integration with Yellow, Reddaway’s employee base was half-unionized, half non-unionized. In connection with the acquisition, Reddaway’s non-union membership was converted to union membership. Around the same time, on the international side, Yellow began making investments in China, further increasing its international presence, through Reimer.

35. In 2006 Yellow Roadway adopted the YRC Worldwide Inc. moniker to reflect its growing international presence. It also restructured certain



businesses and formed YRC National Transportation to oversee the operations of Yellow and Roadway along with Canadian-based Reimer Express.

36. However, that same year, Yellow faced a series of financial and operational headwinds. After months of hard-fought, good faith negotiations, Yellow reached a consensual agreement with its stakeholders to place the company on stronger financial footing. In 2009, Yellow merged with Roadway to create YRC.



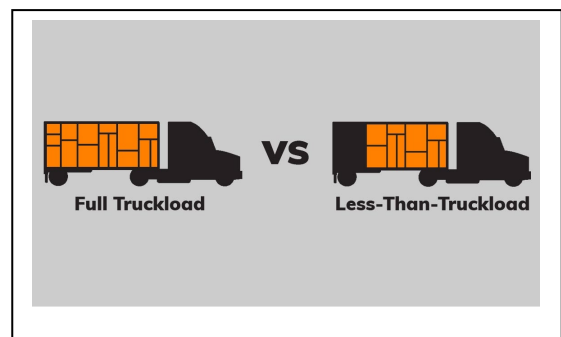
37. In 2019, Yellow formally changed its name to “Yellow Corporation” as part of a larger restructuring effort to refocus on its North American LTL operations. Returning to the Yellow name was just the first step in a continuing transformation from four trucking brands (YRC Freight, Reddaway, Holland and New Penn) into one super-regional LTL carrier.



B. Yellow’s Business Operations.

1. Business Overview.

38. When it was serving customers prior to the Petition Date, Yellow offered its customers a full range of services for the transportation of industrial, commercial and retail goods in national, regional and international markets, primarily through the operation of owned or leased equipment in its North American ground distribution network. Yellow provided its customers with both LTL services, which combine shipments from multiple customers on a single trailer, and truckload (“TL”) services, whereby the quantity of freight



shipped by customers filled the entire trailer. While Yellow offered both LTL and TL services, deliveries were predominately LTL shipments, with truckload services offered to maximize equipment utilization and reduce empty miles (the distance empty or partially full trailers travel to balance the network).

39. In addition to LTL and TL transportation services, Yellow also provided higher-margin specialized services, including guaranteed expedited services, time-specific deliveries, cross-border services, exhibit services, product returns, and government material shipments.

40. Yellow was a transportation provider to the United States federal government and provider of logistics solutions for customer-specific needs with custom projects, consolidation and distribution, reverse logistics, and residential white glove service offerings. A substantial majority of Yellow's services were provided wholly within the United States.

41. Yellow was the largest unionized LTL carrier in the United States, transporting approximately 10% of the nation's LTL freight. As of July 27, 2023, Yellow employed nearly 30,000 people, approximately two thirds of whom are members of the IBT, who primarily comprised the Company's drivers and dock, maintenance, and clerical



workers. Yellow operated service terminals in 300 communities, with employees in all fifty states. In 2022, Yellow transported approximately 14.2 million shipments, for approximately 250,000 customers, including the U.S. Government, generating more than \$5.2 billion in operating revenue.

On an average workday, Yellow's approximately 30,000 employees handled approximately 50,000 freight shipments.






42. Yellow's fleet is comprised of approximately 12,700 tractors, including approximately 11,700 owned tractors and approximately 1,000 leased tractors, and approximately 42,000 trailers, including approximately 34,800 owned trailers and 7,200 leased trailers. Yellow's network includes 308 strategically located service facilities, including 169 owned facilities with approximately 10,000 doors and 140 leased facilities with approximately 9,100 doors, in addition to six warehouses managed by Yellow's logistics solution provider, Yellow Logistics.

43. Yellow operated in a highly competitive environment. Overall, when Yellow was still operating, the LTL market was increasingly dominated by non-union trucking companies who carried approximately 80% of all LTL freight. Key competitors included global, integrated freight transportation services providers, global freight forwarders, national freight services providers (including intermodal providers), regional and interregional carriers, third-party logistics providers, and small, intraregional transportation companies. Yellow also had competitors within several different modes of transportation including: LTL, truckload, air and ocean cargo, intermodal rail, parcel and package companies, transportation consolidators, reverse logistics firms, and privately-owned fleets. Ground-based transportation includes private fleets and "for-hire" provider groups.

2. Yellow's Family of Trucking Brands.

44. With its family of trucking brands, including Holland, New Penn, YRC Freight, Reddaway, and Yellow Logistics, Yellow provided transportation services for various categories of goods, which included (among others) apparel, appliances, automotive parts, chemicals, food, furniture, glass, machinery, metal, metal products, non-bulk petroleum products, rubber, textiles, wood and other manufactured products or components. Each of Yellow's trucking brands

provided different transportation and logistics services to its customers, as summarized in the following chart:

Brand	Description
	Offered the most next-day service lanes in its territory and consistently recorded one of the lowest claim ratios in the industry.
	Provided next-day regional LTL shipping services through the northeastern United States, Canada and Puerto Rico.
	Transported industrial, commercial and retail goods, specializing in shipping solutions with an expansive network across North America.
	Offered next-day and two-day service, with a footprint that encompassed all of the Western United States, including Alaska and Hawaii.
	Coast-to-coast 3PL brokerage combined trucks, technology and talented people to create customized logistics solutions.

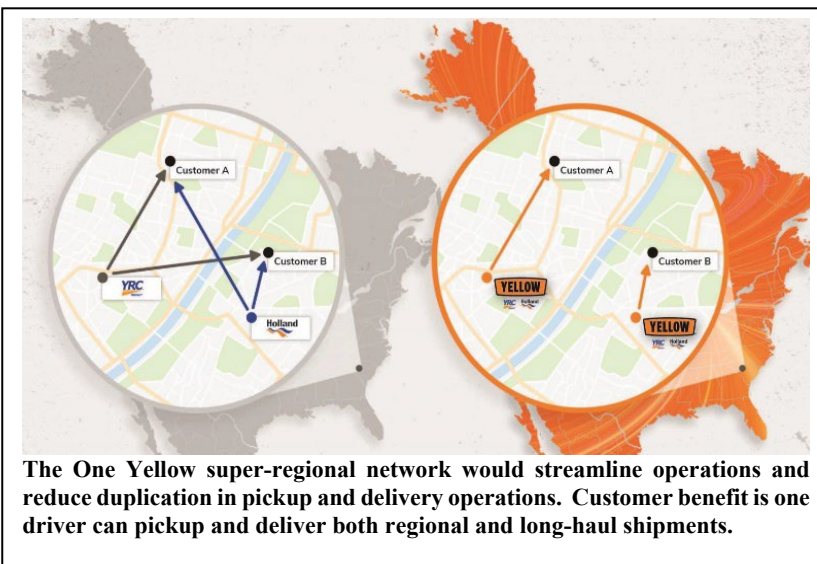
3. One Yellow.

45. In 2019, Yellow announced the “One Yellow” enterprise initiative. One Yellow was intended to combine the vast national network of the YRC Freight brand with the speed and consistency of Yellow’s regional brands to create one “super-regional carrier.”

46. In addition, One Yellow, once implemented, was set to address operational inefficiencies that hampered the Company’s ability to compete in the LTL sector of the trucking

market and gain market share that had been lost to non-unionized competitors that do not have the same burdensome operational cost structure.

47. Prior to the One Yellow initiative, numerous operating companies within Yellow's corporate structure were competing for the same business. For instance, on any given day, multiple trucks from competing companies that



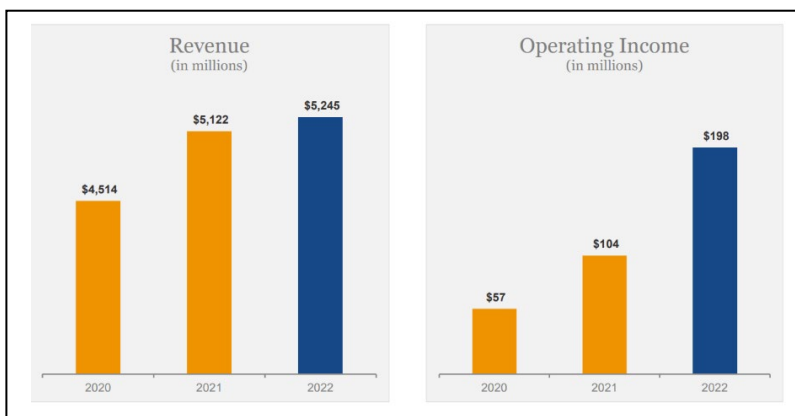
were under Yellow's corporate umbrella could be dispatched to the same location to pick up and deliver shipments of freight, resulting in a massive amount of redundancy, higher costs, and general waste of resources. Yellow could not reasonably compete with other LTL carriers while its own brands were competing with one another. One Yellow was therefore a commonsense integration initiative that would eliminate unnecessary duplication, prevent Yellow's trucking brands from competing with one another for, quite literally, the exact same business, and ultimately transform Yellow from a disparate set of operating companies into a single unified national platform. Once completed, One Yellow would have resulted in the following benefits:

- network optimization of all zip codes in pickup and delivery zones, thereby eliminating redundancy where multiple terminals serve the same zip codes;
- brand enhancement through superior service and customer satisfaction;
- volume accretion attributable to Yellow's ability to provide a structurally higher level of service and increase its LTL market share, especially its next-day/same-day delivery market share;
- increased yield; and

- enhanced pricing abilities, due to greater competitiveness and higher service levels.

48. One Yellow was Yellow's most vital strategic initiative, and the very survival of Yellow depended on completing One Yellow as soon as possible. Yellow anticipated that One Yellow would enable Yellow to dramatically improve its financial performance, including by growing EBITDA to \$450 million within one full year of implementation. Yellow further anticipated that One Yellow would create a financial opportunity to capture upwards of \$675 million in additional annual revenue at operating margins of 13.5%. One Yellow not only made sense financially as a method to improve synergies, but also as a practical matter to position Yellow for long-term success. Both the pre-Sean O'Brien Union and the management team at Yellow were aligned in achieving these objectives.

49. Indeed, in the ten months prior to these chapter 11 cases, Yellow *was performing well*. In the Fourth Quarter of 2022, Yellow had reported its best operating



income and operating ratio in 16 years. By all accounts, Phase 1 of the One Yellow initiative was a tremendous success.

II. Corporate and Capital Structure.

1. Corporate Structure.

50. As set forth on the structure chart attached as Exhibit A, Debtor Yellow Corporation directly or indirectly owns thirty-two subsidiaries, twenty-four of which are Debtors in these chapter 11 cases.

2. Capital Structure.

51. The Debtors have approximately \$1.2 billion in total funded debt obligations. This consists of a \$485.4 million senior secured term loan, and approximately \$737 million in US Treasury term loans, and \$0.9 million in borrowings under the ABL Facility.⁴

(\$ in millions)	Maturity	Outstanding Principal
UST Tranche A	September 30, 2024	\$337,042,758
UST Tranche B	September 30, 2024	\$399,999,770
B-2 Term Loan Facility	June 30, 2024	\$485,372,693
ABL Facility	January 9, 2026	\$858,520
Total Funded Debt		\$1,223,273,741

B. The UST Credit Agreements.

52. Beginning the last two weeks of March 2020, the transportation industry and the economy at large experienced an unexpected and significant decline in economic activity due to the impact of the 2019 coronavirus disease (“COVID-19”) and the resulting business shutdown and shelter-in-place orders made across North America by various governmental entities and private enterprises. As a result, Yellow pursued a loan with the UST pursuant to the Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”).

⁴ Yellow also has approximately \$359 million of undrawn letters of credit issued and outstanding under the ABL Facility supporting workers compensation insurance among other obligations.

53. Accordingly, on July 7, 2020, Yellow and certain of its subsidiaries, as guarantors (the “Term Guarantors”), entered into the UST Tranche A Term Loan Credit Agreement (as amended, restated, amended and restated, modified or otherwise supplemented from time to time, the “Tranche A UST Credit Agreement”) with The Bank of New York Mellon, as administrative agent and collateral agent and the UST Tranche B Term Loan Credit Agreement (as amended, restated, amended and restated, modified or otherwise supplemented from time to time, the “Tranche B UST Credit Agreement” and, together with the Tranche A UST Credit Agreement, the “UST Credit Agreements”) with The Bank of New York Mellon, as administrative agent and collateral agent, pursuant to which the United States Treasury (“UST”) committed an aggregate principal amount of \$700.0 million to the Company pursuant to the CARES Act. The obligations of the Company under the UST Credit Agreements are guaranteed by the Term Guarantors.

54. The UST Credit Agreements have maturity dates of September 30, 2024, with a single payment at maturity of the outstanding balance. The Tranche A UST Credit Agreement consists of a \$300.0 million term loan and bears interest at a rate of the Adjusted LIBO rate (subject to a floor of 1.0%) plus a margin of 3.5% per annum, consisting of 1.50% in cash and the remainder paid-in-kind. Proceeds from the Tranche A UST Credit Agreement were used to meet Yellow’s contractual obligations, maintain working capital and finance technology and infrastructure development. The Tranche B UST Credit Agreement consists of a \$400.0 million term loan and bears interest at a rate of the Adjusted LIBO rate (subject to a floor of 1.0%) plus a margin of 3.5% per annum, paid in cash. Proceeds from the Tranche B UST Credit Agreement were used predominantly for the acquisition of tractors and trailers.

55. Obligations under the UST Credit Agreements are secured by a perfected first-priority security interest in the escrow or controlled account supporting the respective UST Credit

Facility, certain tractors and trailers (solely in the case of the Tranche B UST Credit Agreement) and a perfected junior priority security interest (subject in each case to permitted liens) in substantially all other assets of the Company and the Term Guarantors, subject to certain exceptions.

56. On July 7, 2023, the Company and certain of its subsidiaries entered into a waiver agreement (the “UST Credit Agreement Waiver”) under the UST Credit Agreements. The UST Credit Agreement Waiver provides for a waiver of the minimum Consolidated EBITDA financial covenant of \$200.0 million LTM set forth in the UST Credit Agreements for the covenant testing period that ended on June 30, 2023. LTM Consolidated EBITDA for fourth quarter 2022 was \$343.1 million.

57. As of the Petition Date, approximately \$337 million in borrowings remain outstanding under the Tranche A UST Credit Agreement, and approximately \$400 million in borrowings remain outstanding under the Tranche B UST Credit Agreement.

C. B-2 Term Loan.

58. On September 11, 2019, Yellow and certain of its subsidiaries, as guarantors (the “B-2 Term Guarantors”), amended and restated the existing credit facilities under the credit agreement dated February 13, 2014 (the “Prior Term Loan Agreement”) and entered into a \$600.0 million term loan agreement (the “B-2 Term Loan”) with funds managed by Apollo Global Management, LLC acting collectively as lead lender (“Apollo”), and Alter Domus, as administrative agent and collateral agent. The obligations of the Company under the governing agreement (the “B-2 Term Loan Agreement”) are guaranteed by the B-2 Term Guarantors.

59. The B-2 Term Loan has a maturity date of June 30, 2024, with a single payment due at maturity of the outstanding balance. The B-2 Term Loan initially bore interest at the Adjusted LIBO rate (subject to a floor of 1.0%) plus a margin of 7.5% per annum, payable at least

quarterly in cash, subject to a 1.0% margin step down in the event the Company achieves greater than \$400.0 million in trailing-twelve-month Adjusted EBITDA. Obligations under the B-2 Term Loan are secured by a perfected first-priority security interest in (subject to permitted liens) assets of the Company and the B-2 Term Guarantors, including but not limited to all of the Company's wholly owned terminals, tractors and trailers other than the tractors and trailers funded by the UST Tranche B loan, subject to certain limited exceptions.

60. On April 7, 2020, the Company and certain of its subsidiaries entered into Amendment No. 1 (the "First Term Loan Amendment") to the B-2 Term Loan as a result of expected future covenant and liquidity tightening due to unprecedented economic deterioration. The First Term Loan Amendment principally provided additional liquidity allowing the Company to defer quarterly interest payments for the quarter ending March 31, 2020 and the quarter ending June 30, 2020 with almost all of such interest to be paid-in-kind. The First Term Loan Amendment also provided for a waiver with respect to the Adjusted EBITDA financial covenant during each fiscal quarter during the fiscal year ending December 31, 2020. The interest rate was retroactively reset to a fixed 14% during the first six months of 2020.

61. On July 7, 2020, the Company and the B-2 Term Guarantors entered into Amendment No. 2 (the "Second Term Loan Amendment") to the B-2 Term Loan Agreement. The material terms of the Second Term Loan Amendment include, among other things, a consent to the refinancing and conforming changes to the description of collateral set forth in the UST Credit Agreements, permanently capitalizing previously paid-in-kind interest on borrowings under the B-2 Term Loan Agreement, and that all future interest shall accrue at Adjusted LIBO rate plus a margin of 7.5% per annum and 6.5% per annum in the case of alternative base rate borrowings

paid in cash. Additionally, the Company is subject to certain financial covenant requirements identical to those of the UST credit agreements.

62. On July 7, 2023, but effective as of June 30, 2023, the Company and certain of its subsidiaries entered Amendment No. 3 (the “Third Term Loan Amendment”) to the B-2 Term Loan. The Third Term Loan Amendment requires, among other things, that the Debtors provide a weekly liquidity report and that the Debtors do not permit liquidity to fall below \$35 million at any time. The Third Term Loan Amendment also provided for a change from the Adjusted LIBO rate to the Secured Overnight Financing Rate (“SOFR”) plus the ARRC recommended credit spread adjustment.

63. In July 2023, the Company announced that it closed on the sale of an obsolete terminal property in Compton, California with a third-party purchaser for a sale price of \$80 million. In accordance with the terms and conditions of the Third Term Loan Amendment, the net proceeds of the sale, totaling approximately \$79.5 million, were applied to the outstanding principal balance of the B-2 Term Loan.

64. As of the Petition Date, approximately \$485.3 million in borrowings remain outstanding under the B-2 Term Loan.

D. ABL Facility.

65. On February 13, 2014, Yellow entered into a \$450 million asset-based loan facility (the “ABL Facility”) from a syndicate of banks arranged by Citizens Business Capital (the “ABL Agent”), Merrill Lynch, Pierce, Fenner & Smith and CIT Finance LLC. Yellow and its subsidiaries YRC Freight, Reddaway, Holland and New Penn are borrowers under the ABL Facility, and certain of the Company’s domestic subsidiaries are guarantors thereunder. Availability under the ABL Facility is derived by reducing the amount that may be advanced against eligible receivables plus eligible borrowing base cash by certain reserves imposed by the

ABL Agent and the Company's outstanding letters of credit and revolving loans. Eligible borrowing base cash is cash that is deposited from time to time into a segregated restricted account and is included in "Restricted amounts held in escrow" in the accompanying consolidated balance sheet.

66. At Yellow's option, borrowings under the ABL Facility bear interest at either: (i) the applicable USD LIBOR rate plus 2.25%, as amended, or (ii) the base rate (as defined in the ABL Facility) plus 1.25%, as amended. Letter of credit fees equal to the applicable USD LIBOR margin in effect, 2.25% as amended, are charged quarterly in arrears on the average daily stated amount of all letters of credit outstanding during the quarter. Unused line fees are charged quarterly in arrears (such unused line fee percentage is equal to 0.375% per annum if the average revolver usage is less than 50% or 0.25% per annum if the average revolver usage is greater than 50%). The ABL Facility is secured by a perfected first-priority security interest (subject to permitted liens) in accounts receivable, cash, deposit accounts and other assets related to accounts receivable of Yellow and the other loan parties and an additional second-priority security interest (subject to permitted liens) in substantially all remaining assets of the borrowers and the guarantors.

67. On October 31, 2022, the Company and certain of its subsidiaries entered into Amendment No. 7 (the "ABL Treasury Amendment") in which the maturity date of the ABL Facility was extended to January 9, 2026 and included a springing maturity commencing thirty days prior to the maturity of any of the Term Debt, the UST Tranche A Facility Indebtedness, or the UST Tranche B Facility Indebtedness. Further, as part of the ABL Treasury Amendment, the approximately \$359 million in outstanding and undrawn Letters of Credit fees under the ABL Facility became the applicable margin for SOFR Loans. The amended facility has an increased

capacity of \$50 million up to \$500 million and an interest rate of SOFR plus 1.75% plus a credit spread adjustment of .10%.

68. As of the Petition Date, \$0.9 million in borrowings remain outstanding under the ABL Facility as well as approximately \$359 million of undrawn letters of credit issued and outstanding under the ABL Facility supporting workers compensation insurance, among other obligations.

III. Circumstances Leading to Chapter 11 Filing.

A. COVID-19.

69. During 2019, the freight industry experienced a recession. This recession appeared to have stabilized in the first quarter of 2020. However, beginning the last two weeks of March, the freight industry and the economy at large experienced a precipitous and significant decline in economic activity due to the impact of the COVID-19.

70. The COVID-19 pandemic and related economic repercussions created significant uncertainty and resulted in a material decrease in the volume that was expected during 2020 by both Yellow and the industry as a whole. This market downcycle forced Yellow into a liquidity crunch. In order to maintain adequate liquidity to fund operations, Yellow took preservation actions in late March and early April 2020, including layoffs, furloughs, further eliminations of short-term incentive compensation and reductions in capital expenditures, and deferment of payments to various parties.

71. In addition, Yellow benefited from the support afforded to it under the CARES Act, which provided temporary relief related to the payment of employer payroll taxes and non-union pension payments. Specifically, the UST Credit Agreements, which provided Yellow \$700 million, were entered into pursuant to the CARES Act. The CARES Act loan saved Yellow and allowed it to move forward on solid economic footing.

B. One Yellow.

72. In 2019, Yellow announced the multi-year One Yellow initiative to transform Yellow’s legacy businesses into a unified national platform that operates as “one company, one network, under one Yellow brand.” As described above, One Yellow was a critical strategic initiative designed to, among other things, enable the Company to operate efficiently, enhance customer service, increase productivity, strengthen financial results, and importantly, operate without internal competition among its affiliated subsidiary companies. Ultimately, the implementation of One Yellow would ensure that Yellow could compete successfully with the non-union LTL carriers that dominate the market, and allow Yellow to provide a competitive, viable, “ready to go to the market” product, *i.e.* super-regional service—just like FedEx or Old Dominion Freight Line.

73. In fact, when Yellow received its CARES Act loan, it was widely understood, including by the UST, that the timely and successful completion of One Yellow would be critical to ensuring that Yellow had a modern and efficient network that is vital for carriers to be successful in the highly competitive LTL market.

74. The One Yellow process contained three phases, with full implementation expected to be completed by early 2023. The three phases of the One Yellow initiative can be summarized as follows:

- Phase 1 (20% of network): to consolidate YRC Freight’s operations with Reddaway’s operations in the West;
- Phase 2 (70% of network): to consolidate YRC Freight’s operations with Holland’s and New Penn’s operations in the Northeast, Midwest, and Southeast; and
- Phase 3 (10% of network): to consolidate YRC Freight’s operations with Holland’s remaining operations in the Central and Southern regions.

75. When Yellow decides on an operational change, the Union must resolve with Yellow the seniority of affected Union members. YRCW National Master Freight Agreement (“NMFA”) Art. 5 § 2, Art. 8 § 6. The change of operations process is usually routine and easily dealt with through the contractual mechanisms set forth in the collective bargaining agreement. *See, e.g., id.* at Art. 8 § 6. When Yellow decides to make a change of operations (“CHOPS”) proposal, it meets with affected local unions and then participate in a CHOPS Committee hearing where any remaining issues are worked out. *Id.*

76. Last year, Yellow proposed CHOPS for Phase 1 of One Yellow, the Union approved the Phase 1 CHOPS by following mandatory procedures incorporated within the NMFA, the collective bargaining agreement, and Yellow successfully implemented Phase 1.

77. In September 2022, Phase 1 was launched, with Union support and Union approval of the change of operations Yellow needed to implement Phase 1. As a result, the linehaul networks of YRC Freight and Reddaway in the Western region were integrated to support both regional and long-haul services. This was one of the first major steps Yellow took to improve operational performance, and the preliminary results of Phase 1 were very positive.

78. As described above, the implementation of Phase 1 was a success, and Yellow’s financial position was strong when Yellow began preparations to implement Phase 2. In fact, Yellow was seeking to refinance its funded debt obligations and simplify its capital structure in order to further capture value associated with the full implementation of One Yellow. But for O’Brien and the Union halting One Yellow integration in its tracks, the ABL Facility would have been refinanced without any issues.

C. The Union’s Obstruction of Phase 2 Causes Yellow Irreparable Damage.

79. Even before Yellow’s successful implementation of Phase 1, Yellow was preparing for Phase 2 of One Yellow to address operations in the East, Central, and portions of the Southern

region—covering 70% of Yellow’s network. In addition to consolidating YRC Freight’s operations with Holland’s and New Penn’s in the East, Central, and portions of the Southern regions, Phase 2 would: (a) establish one dispatch system across all three operating companies; (b) create 35 new velocity distribution centers; and (c) combine terminals in near proximity with one another in the YRC Freight-Holland-New Penn network. To be sure, the majority of employees were to be offered the opportunity to work at terminals within the same city (in some cases to a new terminal right across the street). Yellow planned to implement and complete Phase 2 by the end of 2022 and to begin and complete the final Phase 3 implementation in early 2023. Unfortunately, these efforts never bore fruit.

80. For a time, the Union appeared to work with Yellow on the Phase 2 CHOPS, but it soon became evident that the Union had disregarded the NMFA, as it governs the CHOPS process, and was instead misusing the CHOPS process to stall these vital operational changes. By late December 2022/early January 2023, it was evident that Mr. O’Brien had usurped Mr. Murphy’s role in leading the negotiations with Yellow over Phase 2. After that, Phase 2 was met with heavy resistance by the Union, and each proposal Yellow made for its implementation was ultimately rejected. Rather than work out a consensual solution, as the collective bargaining agreement required, the Union, at the instruction of Mr. O’Brien, refused to bargain in good faith at all and instead rebuffed every effort to resolve their issues with Phase 2, doubling down on its position that it would not approve any operational changes at Yellow.

81. As described above, One Yellow was designed, among other things, to unify Yellow’s disparate operating companies into a single company and brand, modernize Yellow’s LTL network, address certain operational inefficiencies, improve Yellow’s operating footprint and create a super-regional carrier, enhance the Yellow brand, increase the number of shipments

Yellow transports, and expand Yellow's market share. Looking to the future, One Yellow was designed to better position Yellow to take market share from both non-unionized competitors, which have lower operational costs than unionized companies, and from the remaining union competitors. The Union's obstruction of Phase 2 of One Yellow meant that Yellow could not implement these changes or achieve these improvements for the 80% of Yellow's network that Phase 2 and Phase 3 were intended to address. Reduced to dollars and cents, the inability to proceed with One Yellow cost Yellow the operational savings of approximately \$22.85 million per month that, without Union obstruction, Yellow should have been able to achieve.

82. When trying to work directly with the Union yielded no results—and with Yellow's financial position growing more precarious as a result—Yellow simultaneously pursued another angle to try to save itself. Yellow reached out to key political figures, including Senator Bernie Sanders, and former United States Secretary of Labor Marty Walsh for assistance in bringing the Union back to the negotiating table.

83. Yellow apprised members of President Biden's administration of the loss of tens of thousands of jobs, the damage to America's already fragile supply chains, and the anticompetitive impact that would result from Yellow's closure. President Biden's administration was specifically informed that the loss of Yellow would have significant negative economic impact, beyond just the loss of its \$5 billion in annual revenue and 30,000 jobs; given Yellow's size and criticality to the LTL freight shipping sector, the loss of its capacity in the system would be unprecedented and send shock waves through numerous critical supply chains; and the loss of Yellow's freight handling capacity would dilute competition in the LTL freight sector and have the anticompetitive effect of enabling other LTL carriers to immediately increase their prices.

84. Yellow asked President Biden's administration for assistance in convincing the Union to negotiate with Yellow. I understand that President Biden's administration encouraged the Union to return to the negotiating table, but the Union would not do so. While Yellow reached out to other high-level, pro-Union government officials for assistance in convincing the Union to return to the negotiating table, these efforts did not prove to be fruitful.

85. Most recently, on July 12, 2023, Yellow went a step further in attempting to get the Union to negotiate in good faith. After reports that the Union reached a new collective bargaining agreement with Yellow competitor ABF Freight that included an \$11.00/hour wage and benefit increase, Yellow offered to match the \$11.00/hour wage and benefit increase. In spite of this, the proposal was once again met with opposition. Despite the Union's duty to present Yellow's proposal to the Yellow employee Union members that it represents, it did not do so.

86. It continued to be abundantly clear: Mr. O'Brien had no intention of allowing Yellow to take the steps necessary to save itself. Mr. O'Brien told Yellow's 22,000 Union workers that they will find other jobs, gloated about putting Yellow in the grave, and goaded: "[T]here comes a point where you have to cut your losses. Yellow has shown that it doesn't deserve and cannot be expected to continue under its current structure."⁵

87. The Union's obstruction of Phase 2 cost Yellow at least \$137 million in adjusted EBITDA, and created a liquidity crisis, as a direct result of which Yellow was forced to take cash-conservation measures, including deferring the Contributions, as described above.

⁵ This quote is part of a larger statement from Mr. O'Brien's video message posted on Facebook on June 12, 2023. <https://www.facebook.com/teamsters/videos/obrien-sets-the-record-straight-on-yellowthe-teamsters-have-learned-that-yellow-/931798261232894/>

88. On June 27, 2023, Yellow filed a lawsuit against the IBT, TNFINC, and several local unions for their breaches of the NMFA. In that lawsuit, Yellow seeks to hold the IBT accountable for its deliberate destruction of Yellow's enterprise value.

D. Yellow's Near-Term Liquidity Issues.

89. Yellow anticipated that, as the phases of One Yellow were implemented, operational efficiencies would be achieved, and EBITDA would increase. However, because the Union stopped One Yellow in its tracks after only 20% of the initiative was implemented, Yellow has not realized the projected savings or increased revenues from implementation of Phases 2 or 3. As a result, Yellow has been operating at a loss and rapidly exhausting its liquidity.

90. Furthermore, the overall LTL industry has been experiencing challenging business conditions. Last year, as the manufacturing sector's strength began to waver, demand for LTL capacity decreased. Into this year, the first quarter of 2023 was characterized by soft demand, and Yellow did not experience the typical seasonal uplift in demand during the second half of the first quarter.

91. This combination of economic headwinds and a liquidity crisis brought on by the Union's obstruction of Phase 2 created a perfect storm. Each day Mr. O'Brien caused the Union to block the successful completion of One Yellow, Yellow continued to get closer to running out of cash. Accordingly, Yellow retained the services of Alvarez & Marsal North America, LLC and Kirkland & Ellis LLP to consider potential alternatives to address Yellow's liquidity issues. This liquidity crisis was sufficiently acute that it necessitated Yellow obtaining waivers of certain covenants under its current credit agreements, including waiver of a minimum EBITDA financial covenant, which it obtained on July 7, 2023. The credit agreement amendment required, among other things, that Yellow provide lenders with a weekly liquidity report and that Yellow's liquidity

not fall below \$35 million. Further, as part of efforts to pay off the more than \$1.2 billion in loans, Yellow sold a terminal in Compton, California, for \$80 million.

92. With liquidity deteriorating, Yellow was forced to take cash-conservation measures—Yellow had to stop paying some of its bills in the ordinary course in an effort to save itself and ultimately save 30,000 American jobs, including 22,000 union jobs. Had the Union not blocked the implementation of One Yellow, thus depriving Yellow of over \$137 million in EBITDA, Yellow almost certainly would have had sufficient funds available to pay the Contributions when they became due without putting the business at risk.

93. Indeed, and as discussed in greater detail above, as of June 30, 2023, Yellow has a \$485 million Term Loan that matures in June 2024 and a \$737.0 million US Treasury Loan that matures in September 2024. Yellow must refinance its \$1.2 billion in debt before it matures. The financial markets and credit rating agencies took notice of the Union's obstruction of One Yellow.

94. As a result of the steady drum beat of Mr. O'Brien's persistent negative public comments about Yellow, its leadership and its uncertain future, Yellow's stock price has sharply declined over the course of the last ten months. At the same time, the credit-rating agencies have steadily downgraded Yellow. On February 27, 2023, S&P downgraded Yellow's issuer credit rating from B- to CCC+ and its issue-level rating on Yellow's Term Loan from B- to CCC+ because of uncertainty regarding Yellow's ability to refinance the Term Loan and US Treasury Loan. Further, S&P indicated it could lower Yellow's ratings again if it did not believe Yellow's refinancing plans would address its upcoming maturities before they became current.

95. On May 15, 2023, Moody's downgraded Yellow's ratings—the corporate family rating, the probability of default rating, the senior secured rating, and the speculative grade liquidity rating—citing delays in implementing Phase 2 and weaker sector fundamentals. On

July 6, 2023, S&P further downgraded Yellow's issuer credit rating from CCC+ to CCC- and its issue-level rating on Yellow's Term Loan from CCC+ to CCC-, citing contentious labor contract negotiations and Yellow's need to address looming maturities. On August 1, 2023, in the wake of the value destruction caused by the IBT strike threat, and in light of the fact that Yellow was forced to take initial steps to wind-down its operations, S&P once again downgraded Yellow's issuer credit rating from a CCC- to a CC.

96. Mr. O'Brien's and the Union's public statements about the Company and statements suggesting an intention to put Yellow out of business also reduced customer confidence, which caused shippers to switch from Yellow to its competitors. Further, the Union's obstruction of Phase 2 delayed Yellow's ability to improve its service performance, affecting the Company's ability maintain or increase its market share. Ultimately, this negative-feedback loop from investors, analysts, credit-rating agencies, and customers, caused shareholders and customers to abandon Yellow, which made it increasingly more difficult for Yellow to find light at the end of the tunnel.

E. IBT Threatens to Strike and Seals Yellow's Fate.

97. In retaliation for Yellow's decision to defer the Contributions, which Yellow could not pay because of the Union's obstruction of One Yellow and the resulting liquidity crisis, on July 17, 2023, Mr. Murphy, on behalf of all local unions affected by the deferred Contributions, gave a 72-hour notice that the affected local unions were authorized and intended to strike on or after July 24, 2023. Mr. O'Brien's decision to issue and publicize a strike notice while knowing that instead he could have just as easily asked Central States to extend his member's coverage for thirty days to allow the parties time to negotiate a resolution, was intended to put Yellow out of business.

98. On July 19, 2023, recognizing that an IBT strike would all but guarantee the permanent, immediate, and value-destructive shutdown of Yellow, Yellow sought a temporary restraining order and preliminary injunction to, among other things, enjoin the Union from engaging in a strike work stoppage, slow down, or interruption of work (the “TRO Motion”). On July 20, 2023, the Union opposed Yellow’s request for a temporary restraining order and preliminary injunction, and, on July 21, 2023, U.S. District Judge Julie A. Robinson of the District of Kansas denied the TRO Motion on the basis that the court lacked jurisdiction to do so. In issuing its decision, the court admonished the Union that while it might have won that day’s battle, by forcing a strike on Yellow it stood to lose the war.⁶

99. On July 23, 2023, Mr. O’Brien finally ended his month’s long stone-walling and reached out to Yellow’s senior management—*just ten hours before the strike deadline*. It was not until then, hours before that strike deadline, that Yellow and the Union could finally engage in negotiations to avert the threatened IBT strike. As a result of these discussions, and the Union’s direct request, Central States agreed to extend benefits for workers at Yellow operating companies Holland and YRC Freight for 30 days, thus averting a strike that could have begun Monday, July 24.

100. However, as described above, the threat of the IBT strike was enough to seal Yellow’s fate, causing Yellow’s customers to flee to Yellow’s competitors and irreparably harm

⁶ Transcript of Motion for Temporary Restraining Order Before the Honorable Julie A. Robinson Senior United States District Court Judge at 54:14-17, *Yellow Corp., et. al., v. Intl. Brotherhood of Teamsers, et. al.*, Case No. 23- CV-1131-JAR (D. Kan. 21, 2003) (“I will say that I understand the grave consequences that may flow from this. I hope the union understands that perhaps 22,000 or 30,000 jobs will be lost. It could be a situation where you win a battle and lose a war, I don’t know. I don’t know a whole lot about bankruptcy. I used to. But if a bankruptcy is filed, there would be an automatic stay in place, which is going to affect some things right away. And it does sound like an orderly liquidation, if that’s the outcome, is not going to -- is not going to be in the best interest of anybody that’s representing -- or anybody that’s being represented in the courtroom today, so that is unfortunate”).

Yellow as a going-concern business. Moreover, the IBT's threatened strike caused Yellow's banking partners to exercise certain protective remedies. Specifically, on July 19, 2023, Citizens Business Capital ("Citizens") sent Yellow a notice of establishment of availability reserve in the amount of \$25 million, which came due July 21, 2023. On July 25, 2023, Citizens again sent a notice of establishment of availability reserve in the amount of \$25 million, exacerbating Yellow's rapidly deteriorating liquidity, which came due on July 27, 2023.

IV. Restructuring Actions.

A. DIP Financing.

101. Pursuant to the DIP Facility,⁷ the Debtors will obtain access to (in addition to Available ABL Cash Collateral) of up to \$142.5 million of new money over four draws as follows: (a) an initial \$60 million draw made immediately available to the Debtors upon the Court's entry of the Interim Order; (b) \$37.5 million upon the entry of a final, non-appealable order approving the Bidding Procedures; (c) \$20 million upon the Debtors' receipt, pursuant to the Bidding Procedures Order, of unique, non-duplicative binding bids for the DIP Priority Collateral that would, in the aggregate, generate net cash proceeds equal to at least \$250 million; and (d) \$25 million upon the Debtors' receipt, pursuant to the Bidding Procedures Order, of unique, non-duplicative binding bids for the DIP Priority Collateral that would, in the aggregate, generate net cash proceeds equal to at least \$450 million.

⁷ Capitalized terms used herein, but not otherwise defined have the meaning set forth in the *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Utilize Cash Collateral, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, (IV) Authorizing the Debtors to Use UST Cash Collateral, (V) Granting Adequate Protection, (VI) Scheduling a Final Hearing, and (VII) Granting Related Relief* (the "DIP Motion").

102. As set forth in greater detail in the DIP Motion, the Kaldenberg Declaration,⁸ and the Whittman Declaration,⁹ the Debtors, with the assistance of their advisors, filed these chapter 11 cases to conduct an orderly wind-down of operations and execute a sale process for all of their assets in a manner that maximizes value for all stakeholders. As of the Petition Date, the Debtors have only approximately \$39 million of unrestricted cash on their balance sheet. The Debtors, with the assistance of their advisors, including A&M, have determined that they must obtain incremental liquidity to address these postpetition financing needs. Access to the incremental liquidity provided by the proposed DIP Facility, including access to Cash Collateral in accordance with the Interim Order and DIP Budget, will provide the Debtors with the means to maintain limited operations and to effectuate the orderly wind-down of operations and sale of the Debtors' extensive assets, which include a substantial real estate portfolio and thousands of operational trucks and trailers.

103. As described in the Kaldenberg Declaration and the DIP Motion, the Debtors, with the assistance of their advisors, conducted an extensive marketing process designed to identify the parties that may be interested in providing postpetition financing to the Debtors, both from within and outside the Debtors' existing capital structure. Following extensive canvassing of the market and several days of around-the-clock and arm's-length negotiations, the Debtors and the DIP

⁸ Declaration of Cody Leung Kaldenberg, Founding Member and Partner at Ducera Partners LLC in Support of the Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Utilize Cash Collateral, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, (IV) Authorizing the Debtors to Use UST Cash Collateral, (V) Granting Adequate Protection, (VI) Scheduling a Final Hearing, and (VII) Granting Related Relief (the "Kaldenberg Declaration").

⁹ Declaration of Brian Whittman, Managing Director of Alvarez & Marsal North America, LLC, in Support of the Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Utilize Cash Collateral, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Granting Adequate Protection, (IV) Modifying the Automatic Stay, (IV) Authorizing the Debtors to Use UST Cash Collateral, and (V) Granting Adequate Protection, (IV) Scheduling a Final Hearing, and (VII) Granting Related Relief (the "Whittman Declaration").

Lenders agreed to the DIP Facility, which, as presented to the Court today, represents the best possible debtor-in-possession financing facility that the Debtors could realistically obtain. The DIP Facility, together with the consensual use of cash collateral, provides significant additional liquidity, minimizes the size of the DIP Facility, and provides adequate assurance to the DIP Lenders by avoiding unnecessary and costly litigation.

B. Value Maximizing Wind-down.

104. Facing a dire liquidity shortfall and no prospects for the significant additional financing required to complete a turnaround of the business, immediately prior to the Petition Date, the Debtors' management team and advisors determined that it was appropriate to clear the Debtors' freight network, close their facilities and commence layoffs of their workforce. The Debtors intend to pursue an orderly wind-down of their estates in these chapter 11 cases in order to maximize value and minimize the impact of the shutdown for all stakeholders. As part of the Company's wind-down efforts, the Debtors may incur costs associated with the layoffs of its workforce, including under state wage payment laws or under state law equivalents of the federal WARN Act.

105. Further, as described above, Ducera has been engaged by Yellow to assist it in conducting a comprehensive marketing process for all of their assets. As further described above, Ducera was originally engaged in connection with Yellow's efforts to refinance the UST Credit Agreement facility and the B-2 Term Loan Facility. As one of the first steps in connection with these refinancing efforts, the Debtors had their extensive portfolio of real estate, equipment, and other assets professionally appraised at an aggregate value that, if fully monetized at such apparently appraised valuation, would exceed the aggregate amount of Yellow's prepetition secured debt and the DIP Facility. It is my understanding that Ducera has begun to, and will continue to, work diligently with Yellow's management to achieve a value-maximizing sale

Yellow's assets with the goal of achieving the highest possible recoveries to creditors. Even factoring in the costs and Fees of the proposed DIP Facility, I believe that the continuation of this sale-and-marketing process will serve to maximize value of the estates.

106. Several individuals on Yellow's management team possess key expertise in Yellow's sophisticated and industry-specific assets as well as critical relationships with the likely and prospective purchasers of these assets (*i.e.*, Yellow's industry competitors). Furthermore, Yellow has an extensive tangible asset base, including hundreds of owned and leased properties and tens of thousands of units of rolling stock across the United States and Canada. Yellow's specific knowledge and expertise of its real estate, asset management, and other personnel is critical to supporting the informational and logistical requirements of a value-maximizing sale process in light of the breadth and complexity of the Yellow's assets.

107. Accordingly, I believe that conducting the sale process through these chapter 11 cases, harnessing the New Money DIP Term Loans provided by the DIP Facility along with the continued efforts of Yellow's advisors in consultation with these individuals from management most familiar with Yellow's assets, as opposed to liquidating Yellow's assets through a potentially disorderly chapter 7 process, will ultimately yield incremental value to the estates above the costs and fees of the DIP Facility.

V. Evidence in Support of First Day Motions.

108. Contemporaneously herewith, the Debtors have filed a number of First Day Motions seeking orders granting various forms of relief intended to stabilize the Debtors' business operations, facilitate the efficient administration of these chapter 11 cases, and expedite a swift and smooth restructuring of the Debtors' balance sheet. On August 7, 2023, Yellow filed the following First Day Motions:

- **Cash Management Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue to Operate Their Cash Management System, (B) Honor Certain Prepetition Obligations Relating Thereto, (C) Maintain Existing Business Forms, and (D) Perform Intercompany Transactions and (II) Granting Related Relief.*
- **Wages Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief.*
- **Vendors Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, 503(b)(9) Claimants, Lien Claimants, and Foreign Vendors, (II) Confirming Administrative Expense Priority of Outstanding Orders, and (III) Granting Related Relief.*
- **Utilities Motion.** *Motion of Debtors for Entry of Interim and Final Orders (A)(I) Approving the Debtors' Proposed Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Services, (III) Approving the Debtors' Proposed Procedures for Resolving Adequate Assurance Requests, and (B) Granting Related Relief.*
- **Insurance and Surety Bond Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Maintain Insurance Coverage Entered Into Prepetition and Pay Related Prepetition Obligations and (B) Renew, Supplement, Modify, or Purchase Insurance Coverage, (II) Approving Continuation of the Surety Bond Program, and (III) Granting Related Relief.*
- **Taxes Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Payment of Certain Prepetition and Postpetition Taxes and Fees and (II) Granting Related Relief.*
- **Equity Trading Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Approving Notification and Hearing Procedures for Certain Transfers of Common Stock and (II) Granting Related Relief.*
- **Customer Collections Motion.** *Motion of the Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to Consent to Limited Relief From the Automatic Stay to Permit Setoff of Certain Customer Claims Against the Debtors, and (II) Granting Related Relief.*
- **Foreign Representative Motion.** *Motion of Debtors for Entry of an Order (I) Authorizing Yellow Corporation to Act as Foreign Representative Pursuant to 11 U.S.C. § 1505, and (II) Granting Related Relief.*

- **Creditor Matrix Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) File a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (B) File a Consolidated List of the Debtors' Thirty Largest Unsecured Creditors, (C) Serve Certain Parties in Interest by Email, (D) Approve the Form and Manner of Service of the Notice of Commencement, and (E) Redact Certain Personally Identifiable Information of Natural Persons, (II) Waiving the Requirement to File a List of Equity Security Holders, and (III) Granting Related Relief.*
- **Joint Administration Motion.** *Motion of Debtors for Entry of an Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief.*
- **Epiq 156(c) Retention Application.** *Application of Debtors for Entry of an Order (I) Authorizing and Approving the Appointment of Epiq Corporate Restructuring, LLC as Claims and Noticing Agent and (II) Granting Related Relief.*

109. The First Day Motions request authority to pay certain prepetition claims. I understand that Federal Rule of Bankruptcy Procedure 6003 provides, in relevant part, that the Court shall not consider motions to pay prepetition claims during the first 21 days following the filing of a chapter 11 petition, “except to the extent relief is necessary to avoid immediate and irreparable harm.” In light of this requirement, the Debtors have narrowly tailored their requests for immediate authority to pay certain prepetition claims to those circumstances where the failure to pay such claims would cause immediate and irreparable harm to the Debtors and their estates. Other relief will be deferred for consideration at a later hearing.

110. I am familiar with the information contained in each First Day Motion and believe that the relief sought in each motion (a) is necessary to enable the Debtors to undertake certain postpetition activities in connection with their wind-down efforts, including effectuating one or more asset sales in order to maximize value for the benefit of all stakeholders, (b) constitutes a critical element for the Debtors to successfully implement the foregoing chapter 11 objectives, and (c) best serves the Debtors' estates and creditors' interests.

[Remainder of Page Intentionally Left Blank]

111. Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge, information, and belief.

Dated: August 7, 2023

/s/ Matthew A. Doheny

Name: Matthew A. Doheny
Title: Chief Restructuring Officer,
Yellow Corporation.

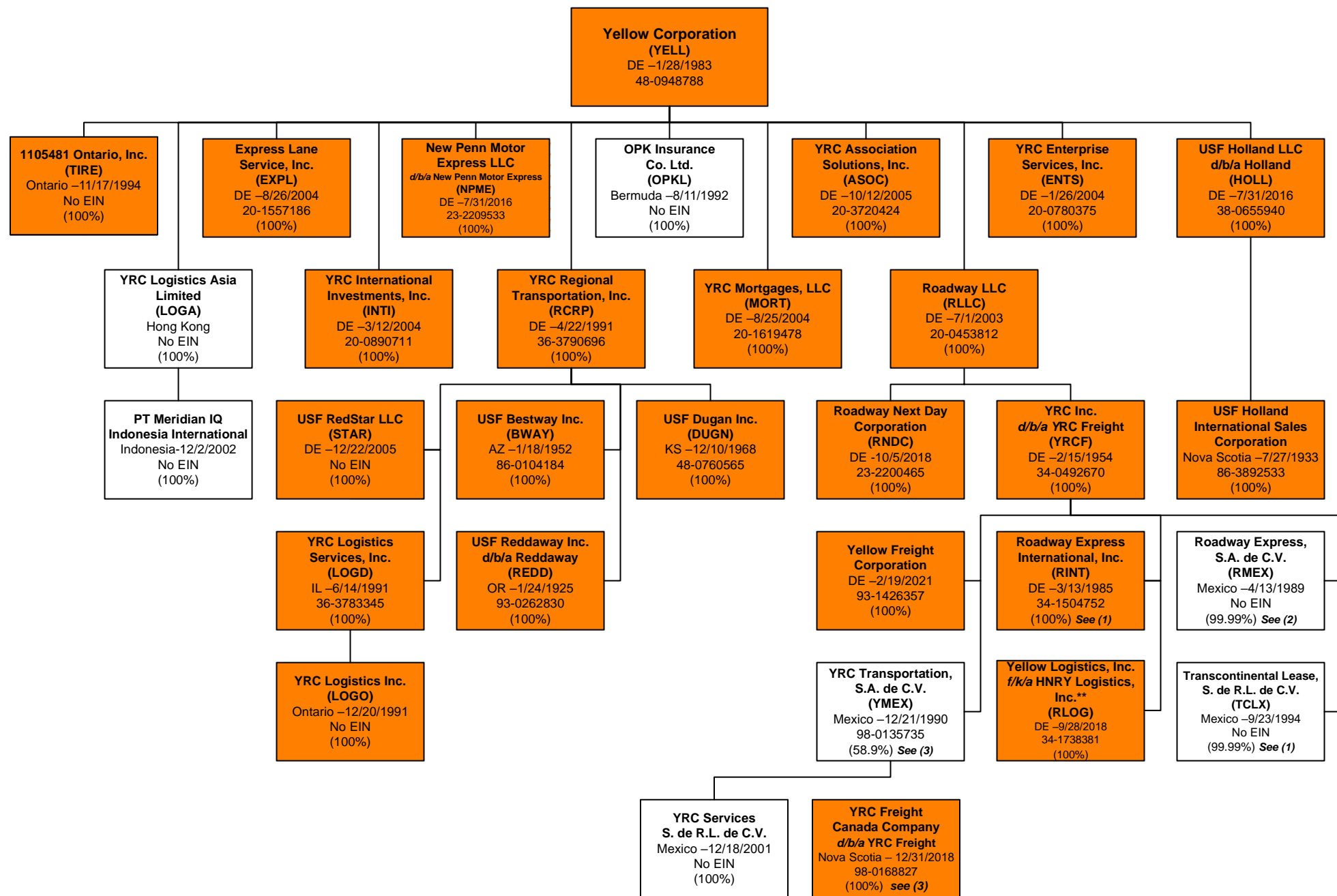
Exhibit A
Corporate Structure Chart


Legend

Debtor

Non-Debtor Affiliates

Yellow Corporation - Corporate Organizational Chart



THIS IS EXHIBIT "C"
TO THE AFFIDAVIT OF MATTHEW A. DOHENY
SWORN BEFORE ME THIS 7TH DAY OF AUGUST, 2023



Commissioner for Taking Affidavits

Fill in this information to identify the case:

United States Bankruptcy Court for the:

District of Delaware

(State)

Case number (if known): _____

Chapter 11☐ Check if this is an amended filingOfficial Form 201**Voluntary Petition for Non-Individuals Filing for Bankruptcy**

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's Name Yellow Corporation

2. All other names debtor used in the last 8 years YRC Worldwide Inc.

Include any assumed names, trade names, and *doing business as* names

3. Debtor's federal Employer Identification Number (EIN) 48-0948788

4. Debtor's address **Principal place of business** **Mailing address, if different from principal place of business**

11500 Outlook Street, Suite 400

Number Street

Number Street

P.O. Box

Overland Park, Kansas 66211

City State Zip Code

City State Zip Code

Location of principal assets, if different from principal place of business

Johnson County

County

Number Street

City State Zip Code

5. Debtor's website (URL) https://www.myyellow.com/

6. Type of debtor ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
☐ Partnership (excluding LLP)
☐ Other. Specify: _____

Debtor Yellow Corporation
Name

Case number (if known) _____

7. Describe debtor's business**A. Check One:**

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes> .
4481

8. Under which chapter of the Bankruptcy Code is the debtor filing?**Check One:**

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. **Check all that apply:**

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, and it chooses to proceed under Subchapter V of Chapter 11. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☒ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

- ☒ No
- ☐ Yes.

District _____

When MM/DD/YYYY

Case number _____

District _____

When MM/DD/YYYY

Case number _____

If more than 2 cases, attach a separate list.

Debtor Yellow Corporation Case number (if known) _____
 Name _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor? ☐ No ☒ Yes. Debtor See Rider 1 Relationship Affiliate
 District District of Delaware When 08/06/2023
 List all cases. If more than 1, attach a separate list. Case number, if known _____ MM / DD / YYYY

11. Why is the case filed in this district? Check all that apply:
☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention? ☒ No¹ ☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
 What is the hazard? _____
- ☐ It needs to be physically secured or protected from the weather.
- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- ☐ Other _____

Where is the property?

Number Street
 City State Zip Code

Is the property insured?

- ☐ No
- ☐ Yes. Insurance agency _____
 Contact name _____
 Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds Check one:
☒ Funds will be available for distribution to unsecured creditors.
☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors (on a consolidated basis)

<input type="checkbox"/> 1-49	<input type="checkbox"/> 1,000-5,000	<input type="checkbox"/> 25,001-50,000
<input type="checkbox"/> 50-99	<input type="checkbox"/> 5,001-10,000	<input type="checkbox"/> 50,001-100,000
<input type="checkbox"/> 100-199	<input type="checkbox"/> 10,001-25,000	<input checked="" type="checkbox"/> More than 100,000
<input type="checkbox"/> 200-999		

¹ The Debtors provide their customers with a wide range of transportation services through their vehicle fleets and a network of service centers, equipment, and transportation professionals. Certain Debtors possess or operate certain real property where remediation and other cleanup efforts associated with these services may be presently underway. The Debtors note that the term "imminent and identifiable hazard" is not defined in this form; however, the Debtors do not believe they own or possess any real or personal property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety.

Debtor Yellow Corporation
Name

Case number (if known)

15. Estimated assets (on a consolidated basis)

<input type="checkbox"/> \$0-\$50,000	<input type="checkbox"/> \$1,000,001-\$10 million	<input type="checkbox"/> \$500,000,001-\$1 billion
<input type="checkbox"/> \$50,001-\$100,000	<input type="checkbox"/> \$10,000,001-\$50 million	<input checked="" type="checkbox"/> \$1,000,000,001-\$10 billion
<input type="checkbox"/> \$100,001-\$500,000	<input type="checkbox"/> \$50,000,001-\$100 million	<input type="checkbox"/> \$10,000,000,001-\$50 billion
<input type="checkbox"/> \$500,001-\$1 million	<input type="checkbox"/> \$100,000,001-\$500 million	<input type="checkbox"/> More than \$50 billion

16. Estimated liabilities (on a consolidated basis)

<input type="checkbox"/> \$0-\$50,000	<input type="checkbox"/> \$1,000,001-\$10 million	<input type="checkbox"/> \$500,000,001-\$1 billion
<input type="checkbox"/> \$50,001-\$100,000	<input type="checkbox"/> \$10,000,001-\$50 million	<input checked="" type="checkbox"/> \$1,000,000,001-\$10 billion
<input type="checkbox"/> \$100,001-\$500,000	<input type="checkbox"/> \$50,000,001-\$100 million	<input type="checkbox"/> \$10,000,000,001-\$50 billion
<input type="checkbox"/> \$500,001-\$1 million	<input type="checkbox"/> \$100,000,001-\$500 million	<input type="checkbox"/> More than \$50 billion

Request for Relief, Declaration, and Signatures**WARNING --** Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**17. Declaration and signature of authorized representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 08/06/2023
MM/ DD / YYYY**X**/s/ Matthew A. Doheny

Signature of authorized representative of debtor

Matthew A. Doheny

Printed name

Title Chief Restructuring Officer**18. Signature of attorney****X**/s/ Laura Davis Jones

Signature of attorney for debtor

Date

08/06/2023

MM/DD/YYYY

Laura Davis Jones

Printed name

Pachulski Stang Ziehl & Jones LLP

Firm name

919 North Market Street, 17th Floor

Number

Street

Wilmington

City

Delaware19801(302) 652-4100

Contact phone

ljones@pszjlaw.com

Email address

2436

Bar number

Delaware

State

Fill in this information to identify the case:	
United States Bankruptcy Court for the:	
District of Delaware	
(State)	
Case number (if known): _____	Chapter <u>11</u>

☐ Check if this is an amended filing

Rider 1

Pending Bankruptcy Cases Filed by the Debtor and Affiliates of the Debtor

On the date hereof, each of the entities listed below (collectively, the “Debtors”) filed a petition in the United States Bankruptcy Court for the District of Delaware for relief under chapter 11 of title 11 of the United States Code. The Debtors have moved for joint administration of these cases under the case number assigned to the chapter 11 case of Yellow Corporation.

Yellow Corporation
 1105481 Ontario Inc.
 Express Lane Service, Inc.
 New Penn Motor Express LLC
 Roadway Express International, Inc.
 Roadway LLC
 Roadway Next Day Corporation
 USF Bestway Inc.
 USF Dugan Inc.
 USF Holland International Sales Corporation
 USF Holland LLC
 USF RedStar LLC

USF Reddaway Inc.
 Yellow Freight Corporation
 Yellow Logistics, Inc.
 YRC Association Solutions, Inc.
 YRC Enterprise Services, Inc.
 YRC Freight Canada Company
 YRC Inc.
 YRC International Investments, Inc.
 YRC Logistics Inc.
 YRC Logistics Services, Inc.
 YRC Mortgages, LLC
 YRC Regional Transportation, Inc.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

YELLOW CORPORATION,

Debtor.

Chapter 11

Case No. 23-_____(____)

LIST OF EQUITY SECURITY HOLDER²

Equity Holder	Address of Equity Holder	Percentage of Equity Held
MFN Partners Management, LP	222 Berkeley Street, 13th Floor Boston, MA 02116	42.5%
U.S. Department of the Treasury	The Bank of New York Mellon 240 Greenwich Street 7th Floor New York, NY 10004	30.6%

² This list reflects holders of five percent or more of Yellow Corporation's common stock. This list serves as the disclosure required to be made by the debtor pursuant to rule 1007 of the Federal Rules of Bankruptcy Procedure. By the Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) File a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (B) File a Consolidated List of the Debtors' Thirty Largest Unsecured Creditors, (C) Serve Certain Parties in Interest by Email, (D) Approve the Form and Manner of Service of the Notice of Commencement, and (E) Redact Certain Personally Identifiable Information of Natural Persons, (II) Waiving the Requirement to File a List of Equity Security Holders, and (III) Granting Related Relief filed contemporaneously herewith, the Debtor is requesting a waiver of the requirement under Bankruptcy Rule 1007 to file a list of all of its equity holders.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

YELLOW CORPORATION,

Debtor.

)
) Chapter 11
)
)
)
)
)
)

Case No. 23-_____(____)

CORPORATE OWNERSHIP STATEMENT

Pursuant to Rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure, the following are corporations, other than a government unit, that directly or indirectly own 10% or more of any class of the debtor's equity interest:

Shareholder	Approximate Percentage of Shares Held
MFN Partners Management, LP	42.5%
U.S. Department of the Treasury	30.6%

Fill in this information to identify the case:

Debtor name: Yellow Corporation
United States Bankruptcy Court for the: District of Delaware
Case number (If known):



Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: Consolidated List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 30 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 30 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim if the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	BNSF RAILWAY COMPANY ATTN: KATIE FARMER 2650 LOU MENK DR FORT WORTH, TX 76131	KATIE FARMER PRESIDENT AND CHIEF EXECUTIVE OFFICER EMAIL - katie.farmer@bnsf.com	Trade Payable				\$6,309,235
2	EXL SERVICE HOLDINGS INC ATTN: ROHIT KAPOOR 320 PARK AVE 29TH FLOOR NEW YORK, NY 10022	ROHIT KAPOOR VICE CHAIRMAN AND CHIEF EXECUTIVE OFFICER EMAIL - rohit.kapoor@exlservice.com PHONE - (917) 842-8330	Trade Payable				\$3,331,326
3	AMAZON ATTN: ANDY JASSY 410 TERRY AVE N SEATTLE, WA 98109	ANDY JASSY PRESIDENT AND CHIEF EXECUTIVE OFFICER EMAIL - andyj@amazon.com PHONE - (206) 266-2261	Customer Overpayment and Customer Incentive	Contingent			\$2,091,899*
4	PILOT TRAVEL CENTERS LLC ATTN: ADAM WRIGHT 5500 LONAS DRIVE KNOXVILLE, TN 37909	ADAM WRIGHT CHIEF EXECUTIVE OFFICER EMAIL - awright@pilotflyingj.com	Trade Payable				\$1,860,839
5	HOME DEPOT ATTN: TED DECKER 2455 PACES FERRY RD SE ATLANTA, GA 30339	TED DECKER CHAIRMAN, PRESIDENT & CHIEF EXECUTIVE OFFICER EMAIL - ted_decker@homedepot.com	Cargo-Related Claim, Customer Overpayment, and Customer Overcharge	Contingent			\$1,663,577*
6	BELK EXPRESS ATTN: ANTHONY BELK 7814 SCRAPESHIN TRAIL CHATTANOOGA, TN 37421	ANTHONY BELK PRINCIPAL EMAIL - aggoalie@yahoo.com PHONE - (423) 503-1236 FAX - (423) 521-3757	Trade Payable				\$1,198,204
7	RFT LOGISTICS LLC ATTN: CHRISTOPHER MEJIA 14439 NW MILITARY HWY SUITE 108-607 SAN ANTONIO, TX 78231	CHRISTOPHER MEJIA CHIEF EXECUTIVE OFFICER EMAIL - truckload@rftlogistics.com PHONE - (512) 905-2797	Trade Payable				\$1,105,997
8	PENSKE TRUCK LEASING ATTN: BRIAN HARD ROUTE 10 GREEN HILLS READING, PA 19603	BRIAN HARD PRESIDENT AND CHIEF EXECUTIVE OFFICER EMAIL - b.hard@gopenske.com PHONE - (252) 446-1106	Trade Payable				\$1,104,630
9	UNION PACIFIC RAILROAD ATTN: JENNIFER HAMANN 1400 DOUGLAS ST OMAHA, NE 68179	JENNIFER HAMANN EXECUTIVE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER EMAIL - jhamann@up.com	Trade Payable				\$1,089,196
10	GOODYEAR TIRE & RUBBER COMPANY ATTN: CHRISTINA ZAMARRO 200 INNOVATION WAY AKRON, OH 44316-0001	CHRISTINA ZAMARRO EXECUTIVE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER EMAIL - christina_zamarro@goodyear.com	Trade Payable and Cargo-Related Claim	Contingent			\$1,039,640
11	MICHELIN NORTH AMERICA INC ATTN: ALEXIS GARCIN 1 PARKWAY S GREENVILLE, SC 29615	ALEXIS GARCIN PRESIDENT AND CHIEF EXECUTIVE OFFICER EMAIL - alexis.garcin@michelin.com	Trade Payable				\$1,020,609
12	KEURIG DR. PEPPER ATTN: ANTHONY SHOEMAKER 6425 HALL OF FAME LANE FRISCO, TX 75034	ANTHONY SHOEMAKER CHIEF LEGAL OFFICER & GENERAL COUNSEL EMAIL - anthony.shoemaker@kdp.com	Customer Overcharge	Contingent			\$912,969*
13	DIRECT CHASSISLINK, INC. ATTN: BILL SHEA 3525 WHITEHALL PARK DRIVE SUITE 400 CHARLOTTE, NC 28273	BILL SHEA CHIEF EXECUTIVE OFFICER EMAIL - bill.shea@dcli.com	Trade Payable				\$894,689
14	MID-AMERICAN CONSTRUCTORS LLC ATTN: JARRETT R. MINCH 4202 PINGREE ROAD HOWELL, MI 48843	JARRETT R. MINCH AGENT EMAIL - jarrett.minch@jswbell.net PHONE - (734) 728-8352	Trade Payable				\$883,851
15	BED BATH & BEYOND ATTN: DAVID KASTIN 650 LIBERTY AVE UNION, NJ 07083	DAVID KASTIN EXECUTIVE VICE PRESIDENT, CHIEF LEGAL OFFICER AND CORPORATE SECRETARY EMAIL - david.kastin@bedbath.com	Cargo-Related Claim and Customer Overpayment	Contingent			\$878,503*

*Contingent on potential setoff

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim if the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
16	COTY ATTN: SUE NABI 350 5TH AVE NEW YORK, NY 10118	SUE NABI CHIEF EXECUTIVE OFFICER EMAIL - sue_nabi@cotyinc.com	Customer Overcharge	Contingent			\$867,891*
17	DAIMLER TRUCKS NA ATTN: JOHN O'LEARY 4555 NORTH CHANNEL AVENUE PORTLAND, OR 97217	JOHN O'LEARY PRESIDENT AND CHIEF EXECUTIVE OFFICER EMAIL - john.oleary@daimler.com PHONE - (503) 745-9040	Customer Overcharge	Contingent			\$761,324*
18	NORTH AMERICAN TRANSACTION SERVICES ATTN: BARBARA CARLSON PO BOX 7247-6171 PHILADELPHIA, PA 19170	BARBARA CARLSON AUTHORIZED REPRESENTATIVE EMAIL - vfs.psf.support.na@volvco.com PHONE - (866) 428-6904	Trade Payable				\$709,858
19	CENTRAL PENNSYLVANIA TEAMSTERS ATTN: WILLIAM M. SHAPPELL 1055 SPRING STREET WYOMISSING, PA 19610	WILLIAM M. SHAPPELL PRESIDENT AND CHAIRMAN EMAIL - pensionfund@centralpateamsters.com PHONE - (610) 320-5521 / 610-320-5505	Union - Health and Welfare Fund	Unliquidated			Undetermined
20	CENTRAL STATES H&W FUND ATTN: THOMAS NYHAN 8647 WEST HIGGINS RD. ROSEMONT, IL 60631	THOMAS NYHAN EXECUTIVE DIRECTOR EMAIL - thomas.nyhan@myteamcare.org PHONE - (847) 648-0010	Union - Health and Welfare Fund	Unliquidated			Undetermined
21	CENTRAL STATES PENSION ATTN: THOMAS NYHAN 8647 WEST HIGGINS RD. ROSEMONT, IL 60631	THOMAS NYHAN EXECUTIVE DIRECTOR EMAIL - thomas.nyhan@myteamcare.org PHONE - (847) 648-0010	Union - Pension Fund	Unliquidated			Undetermined
22	IAM NATIONAL 401K PLAN ATTN: ROBERT MARTINEZ, JR. C/O INTERNATIONAL ASSOCIATION OF MACHINISTS 12365 ST. CHARLES ROCK ROAD BRIDGETON, MO 63044	ROBERT MARTINEZ, JR. PRESIDENT EMAIL - bobby.martinez@iamaw.ca PHONE - (888) 739-6442 / (314) 739-6442 FAX - (314) 739-2374	Union - Pension Fund and Pension Withdrawal Liability	Unliquidated			Undetermined
23	IBT LOCAL 710 ATTN: SEAN O'BRIEN C/O INTERNATIONAL BROTHERHOOD OF TEAMSTERS 25 LOUISIANA AVE, N.W. WASHINGTON, DC 200001	SEAN O'BRIEN GENERAL PRESIDENT EMAIL - sobrien@teamster.org PHONE - (202) 624-6800	Union - Pension & Health and Welfare Fund	Unliquidated			Undetermined
24	LOCAL 707 ATTN: KEVIN MCCAFFREY 14 FRONT STREET SUITE 301 HEMPSTEAD, NY 11550	KEVIN MCCAFFREY PRESIDENT EMAIL - kmccaffrey@ibt707.com PHONE - (516) 560-8501	Union - Pension & Health and Welfare Fund	Unliquidated			Undetermined
25	LOCAL 805 PENSION AND RETIREMENT PLAN ATTN: ARTHUR KATZ 60 BROAD STREET 57TH FLOOR NEW YORK, NY 10004	ARTHUR KATZ PLAN TRUSTEE PHONE - (212) 308-4200 FAX - (212) 308-4545	Union - Pension Withdrawal Liability	Unliquidated			Undetermined
26	MICHIGAN CONFERENCE OF TEAMSTERS ATTN: KYLE STALLMAN 2700 TRUMBULL AVENUE DETROIT, MI 48216	KYLE STALLMAN EXECUTIVE DIRECTOR EMAIL - kstallman@mcwtw.org PHONE - (313) 964-2400 / (800) 572-7687	Union - Health and Welfare Fund	Unliquidated			Undetermined
27	NY STATE TEAMSTERS COUNCIL ATTN: JOHN A. BULGARO 151 NORTHERN CONCOURSE SYRACUSE, NY 13212-4047	JOHN A. BULGARO CO-CHAIRMAN PHONE - (315) 455-9790	Union - Pension & Health and Welfare Fund	Unliquidated			Undetermined
28	PENSION BENEFIT GUARANTY CORPORATION ATTN: PATRICIA KELLY 1200 K STREET, NW WASHINGTON, DC 20015	PATRICIA KELLY CHIEF FINANCIAL OFFICER EMAIL - pbgepublicaffairs@pbge.gov PHONE - (202) 326-4110 FAX - (202) 229-4047	Union - Pension	Contingent and Unliquidated			Undetermined
29	TEAMSTERS NATIONAL 401K SAVINGS PLAN ATTN: SEAN O'BRIEN C/O INTERNATIONAL BROTHERHOOD OF TEAMSTERS 25 LOUISIANA AVE, N.W. WASHINGTON, DC 200001	SEAN O'BRIEN GENERAL PRESIDENT EMAIL - sobrien@teamster.org PHONE - (202) 624-6800	Union - Pension Fund	Unliquidated			Undetermined
30	WESTERN TEAMSTERS WELFARE FUND ATTN: CHUCK MACK 2323 EASTLAKE AVE. E SEATTLE, WA 98102	CHUCK MACK UNION CHAIRMAN AND FUND TRUSTEE EMAIL - chuckmack620@gmail.com PHONE - (206) 329-4900 / (800) 531-1489	Union - Health and Welfare Fund	Unliquidated			Undetermined

*Contingent on potential setoff

Official Form 201A (12/15)

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

YELLOW CORPORATION,

Debtor.

Chapter 11

Case No. 23-_____(____)

Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11

If any of the debtor's securities are registered under Section 12 of the Securities Exchange Act of 1934, the SEC file number is 0-12255

The following financial data is the latest available information and refers to the debtor's condition on **March 31, 2023**

Total assets		\$	<u>2,152.2³</u>	
Total debts (including debts listed in 2.c., below)		\$	<u>2,588.8⁴</u>	
Debt securities held by more than 500 holders				
secured <input type="checkbox"/> unsecured <input type="checkbox"/> subordinated <input type="checkbox"/>		\$		
secured <input type="checkbox"/> unsecured <input type="checkbox"/> subordinated <input type="checkbox"/>		\$		
secured <input type="checkbox"/> unsecured <input type="checkbox"/> subordinated <input type="checkbox"/>		\$		
secured <input type="checkbox"/> unsecured <input type="checkbox"/> subordinated <input type="checkbox"/>		\$		
secured <input type="checkbox"/> unsecured <input type="checkbox"/> subordinated <input type="checkbox"/>		\$		
Number of shares of preferred stock			<u>5,000,000⁵</u>	
Number of shares of common stock			<u>95,000,000⁶</u>	

Comments, if any: _____

Brief description of debtor's business: Yellow Corporation is a holding company that, through its operating subsidiaries, offers its customers a wide range of transportation services.

List the names of any person who directly or indirectly owns, controls, or holds, with power to vote, 10% or more of the voting securities of debtor:
U.S. Department of the Treasury; MFN Partners Management, LP

³ Amount in millions.

⁴ Amount in millions.

⁵ Authorized shares.

⁶ Authorized shares, issued 51,955,000 and 51,601,000 shares, respectively.

Fill in this information to identify the case and this filing:	
Debtor Name	Yellow Corporation
United States Bankruptcy Court for the:	District of Delaware
	(State)
Case number (If known):	

Official Form 202**Declaration Under Penalty of Perjury for Non-Individual Debtors**

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets-Real and Personal Property (Official Form 206A/B)*
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)*
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)*
- ☐ *Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)*
- ☐ *Schedule H: Codebtors (Official Form 206H)*
- ☐ *Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)*
- ☐ Amended Schedule
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders (Official Form 204)*
- ☒ Other document that requires a declaration **List of Equity Security Holders and Corporate Ownership Statement.**

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

08/06/2023
MM/ DD/YYYY

/s/ **Matthew A. Doheny**

Signature of individual signing on behalf of debtor

Matthew A. Doheny

Printed name

Chief Restructuring Officer

Position or relationship to debtor

**OMNIBUS WRITTEN CONSENT IN LIEU OF
MEETINGS OF THE BOARD OF
DIRECTORS OR MANAGERS**

August 6, 2023

The undersigned, being all of the members of the board of directors or board of managers, as applicable (each, a “Board” and collectively, the “Board”) of the entities listed on Schedule A hereto (the “Companies” and each, a “Company”), hereby take the following actions and adopt the following resolutions by unanimous written consent (this “Consent”) pursuant to (as applicable) the by-laws, operating agreement, limited liability company agreement or similar governing document of each Company (such Company’s “Bylaws”) with the same force and effect as if they had been unanimously adopted at a duly convened meeting of the Board:

I. AUTHORIZATION TO REDUCE THE SIZE OF THE BOARD OF DIRECTORS OF YELLOW CORPORATION

WHEREAS, pursuant to the Amended and Restated Certificate of Incorporation dated February 4, 2021 of Yellow Corporation, the precise number of the board of directors of Yellow Corporation (the “Yellow Board”), other than those who may be elected by the holders of one or more series of preferred stock voting separately by class or series, shall be fixed from time to time exclusively pursuant to a resolution adopted by the majority of the whole Yellow Board;

WHEREAS, on April 19, 2023, the Yellow Board adopted a resolution increasing the total number of directors fixed for the Yellow Board, including those directors who may be elected by the holders of preferred stock, to eleven (11);

WHEREAS, Matthew A. Doheny and Javier Evans resigned from the Yellow Board effective July 31, 2023; and

WHEREAS, the Yellow Board deems it advisable and in the best interest of Yellow Corporation and its stockholders to decrease the number of directors fixed for the Yellow Board by two (2) so that the number shall be nine (9).

RESOLVED, that the number of directors for the Yellow Board shall be fixed at nine (9).

II. CHAPTER 11 FILING

WHEREAS, the Board has reviewed and considered the filing of a voluntary petition for relief for the Company under the provisions of chapter 11 of title 11 of the United States Code, 11 U.S.C. § 101 *et seq.* (as amended, the “Bankruptcy Code”) pursuant to applicable law and in

accordance with the requirements of the Company's governing documents and applicable law (the "Restructuring Matters"); and

WHEREAS, the Board has reviewed, analyzed, and considered the materials presented by the Company's financial and legal advisors regarding Restructuring Matters, and has had adequate opportunity to consult such persons regarding the materials presented, obtain additional information, and fully consider each of the strategic alternatives available to the Company.

RESOLVED, in the business judgment of the Board it is desirable and in the best interest of the Company, its creditors, other stakeholders, and other parties in interest, that the Company files or causes to be filed a voluntary petition for relief and any other petition for relief or recognition or other order that may be desirable under applicable law in the United States (collectively, the "Bankruptcy Petition") under the provisions of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"), and, in accordance with the requirements in the Company's governing documents and applicable law, hereby consents to, authorizes and approves, the filing of the Bankruptcy Petition;

FURTHER RESOLVED, any manager or other duly appointed officer of the Company, which shall include each of the Chief Restructuring Officer, Chief Executive Officer, Chief Financial Officer, General Counsel, any Executive Vice President, or any Senior Vice President, and any successor thereto or any person holding any similar position of the Company (collectively, the "Authorized Persons") be, and each of them individually hereby is, authorized and directed for and on behalf of the Company to take all actions (including, without limitation, to negotiate and execute any documents, certificates, supplemental agreements, and instruments) and to act as signatory and attorney on behalf of the Company in respect of the Restructuring Matters, and/or any persons to whom such Authorized Persons and/or officers delegate certain responsibilities be, and hereby are, authorized to execute and file on behalf of the Company all petitions, schedules, lists, and other motions, papers, or documents, and to take any and all action that they deem necessary or proper to obtain such relief under the Bankruptcy Code, including, but not limited to, any action necessary or proper to maintain the ordinary course operations of the Company's businesses;

FURTHER RESOLVED, each of the Authorized Persons be, and each of them individually hereby is, authorized, empowered, and directed to retain or employ on behalf of the Company: (i) the law firm of Kirkland & Ellis LLP and Kirkland & Ellis International LLP as bankruptcy counsel; (ii) the law firm of Pachulski Stang Ziehl Jones LLP as local bankruptcy counsel; (iii) Ducera Partners LLC as investment banker; (iv) Alvarez & Marsal North America, LLC as restructuring advisor; (v) Epiq Bankruptcy Solutions LLC as claims and noticing agent; and (vi) any other legal counsel, accountants, financial advisors, restructuring advisors, or other professionals the Authorized Persons deem necessary, appropriate or advisable (each, a "Professional" and collectively, the "Professionals"); each to represent and assist the Company in carrying out its duties and responsibilities and exercising its rights under the Bankruptcy Code and any applicable law (including, but not limited to, the law firms filing any pleadings or responses); and in connection therewith, the Authorized Persons be, and each of them individually hereby is, authorized, empowered and directed, in accordance with the terms and conditions

hereof, to execute appropriate retention and employment agreements, pay appropriate retainers, and cause to be filed appropriate applications for authority to retain such services; and

FURTHER RESOLVED, each of the Authorized Persons be, and each of them individually hereby is, authorized, empowered and directed to execute and file, or direct the Company's Professionals to file, all petitions, schedules, motions, lists, applications, pleadings, and other papers, and to perform such further actions and execute such further documentation that the Authorized Persons in their absolute discretion deem necessary, appropriate or desirable in accordance with these resolutions.

III. CCAA RECOGNITION APPLICATION

RESOLVED, that in the business judgment of each Board and based on the recommendation from management and the financial and legal advisors of the Companies, it is desirable and in the best interests of each Company, its creditors and other parties in interest that recognition proceedings be filed by or on behalf of 1105481 Ontario Inc., USF Holland International Sales Corporation, YRC Logistics Inc. and YRC Freight Canada Company (and such other Company as may be necessary) in Canada under the Companies' Creditors Arrangement Act (Canada) ("CCAA") in respect of the Company's chapter 11 case and that such other insolvency or bankruptcy relief in Canada in respect of such Companies and any other Company be sought (the "Canadian Proceedings"), and the filing of such applications are authorized hereby;

FURTHER RESOLVED, that, subject to approval of the Bankruptcy Court, Yellow Corporation is hereby appointed as the foreign representative of each of 1105481 Ontario Inc., USF Holland International Sales Corporation, YRC Logistics Inc. and YRC Freight Canada Company (and such other Company as may be necessary) to appear in connection with the Canadian Proceedings;

FURTHER RESOLVED, that, subject to such approvals of the Bankruptcy Court as may be necessary, each of the Authorized Persons be, and hereby is, authorized, empowered and directed on behalf of and in the name of 1105481 Ontario Inc., USF Holland International Sales Corporation, YRC Logistics Inc. and YRC Freight Canada Company (and such other Company as may be necessary) to appoint an individual or entity as its foreign representative to appear in connection with Canadian Proceedings;

FURTHER RESOLVED, that each of the Authorized Persons be, and hereby is, authorized, empowered and directed to execute and file on behalf of 1105481 Ontario Inc., USF Holland International Sales Corporation, YRC Logistics Inc. and YRC Freight Canada Company (or such other Company as may be necessary) all petitions, schedules, motions, objections, replies, applications, pleadings, lists, documents and other papers, and to take any and all action that such Authorized Persons deem necessary, appropriate or desirable to obtain such relief, including, without limitation, any action necessary, appropriate or desirable to maintain the ordinary course operation of such Company's businesses or to assist such Company in the Canadian Proceedings and in carrying out its duties under the provisions of the CCAA;

FURTHER RESOLVED, that each of the Authorized Persons be, and hereby is, authorized and directed on behalf of and in the name of 1105481 Ontario Inc., USF Holland

International Sales Corporation, YRC Logistics Inc. and YRC Freight Canada Company (and such other Company as may be necessary) to employ Goodmans LLP ("Goodmans") as Canadian counsel to provide Canadian legal advice to the Companies, to represent and assist each Company in carrying out its duties under the CCAA and the Canadian Proceedings, and to take any and all actions to advance the Company's rights and obligations, including filing any motions, objections, replies, applications, or pleadings, and in connection therewith, each of the Authorized Persons, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and, if required, to cause to be filed an appropriate application for authority to retain Goodmans in accordance with applicable law; and

FURTHER RESOLVED, that each of the Authorized Persons be, and hereby is, authorized and directed to pay the fees and expenses of the proposed Canadian court appointed Information Officer in the Canadian Proceedings, Alvarez & Marsal Canada Inc., and its counsel, Cassels Brock & Blackwell LLP, in connection with the Canadian Proceedings and, as applicable, on such terms and conditions as the Canadian Court shall subsequently approve.

IV. SENIOR SECURED DEBTOR-IN-POSSESSION CREDIT AGREEMENT

WHEREAS, Yellow Corporation, a Delaware corporation ("Borrower"), the other entities listed on Schedule B hereto, as Guarantors (together, the "DIP Loan Parties" and each a "DIP Loan Party"), the financial institutions from time to time party thereto (the "DIP Lenders") and Alter Domus Products Corp., as administrative agent and collateral agent (collectively, the "DIP Agent") propose to enter into that certain Senior Secured Super-Priority Debtor-In-Possession Credit Agreement, to be dated on or about the date hereof (as amended, restated, amended and restated, supplemented, refinanced, extended or otherwise modified from time to time, the "DIP Credit Agreement");

WHEREAS, each DIP Loan Party is a direct or indirect subsidiary of the Borrower;

WHEREAS, the obligation of the DIP Lenders to make the Loans to the Borrower under the DIP Credit Agreement is subject to each DIP Loan Party having satisfied certain conditions described in the DIP Credit Agreement; and

WHEREAS, each Board of the DIP Loan Parties listed on Schedule B (collectively, the "DIP Loan Board") deems it to be advisable and in the best interests of each respective DIP Loan Party to enter into the DIP Credit Agreement and each other DIP Loan Document (as defined below) to which it is a party and each agreement, document, instrument, certificate, recording and filing relating thereto.

RESOLVED, that the form, terms and provisions of (i) the DIP Credit Agreement and (ii) each of the instruments, agreements and documents listed below (including the DIP Credit Agreement, collectively, the "DIP Loan Documents"), substantially in the form delivered pursuant to the DIP Credit Agreement, and the transactions contemplated thereunder, each DIP Loan Party's performance of its obligations under the DIP Credit Agreement and other DIP Loan Documents, including any borrowings or guarantee thereunder, as applicable, and the grant and maintaining of security and liens on its assets under the DIP Loan Documents, be, and hereby are, in all respects, authorized and approved; and further resolved, that any of the members of the DIP Loan Board or

each of the chief executive officer (if any), any president, any vice president, any chief financial officer, any chief operating officer, any controller, the treasurer, any assistant treasurer, the secretary or any assistant secretary of the DIP Loan Party and any other person designated by the DIP Loan Board or any president (collectively, the “Authorized Officers”), acting alone or with one or more other Authorized Officers be, and hereby is, authorized and empowered to execute and deliver the DIP Documents (including by facsimile, electronic or comparable method), and to cause each DIP Loan Party to perform its obligations thereunder, and each of the instruments, certificates, notices and documents contemplated thereby, in the name and on behalf of each DIP Loan Party under its seal or otherwise, substantially in the forms presented to and/or with the terms reviewed by or with the undersigned with such changes as any Authorized Officer may in his or her sole discretion approve, with such execution by said Authorized Officer to constitute conclusive evidence of his or her review and approval of the terms thereof, including any departures therein from or amendments, modifications, supplements, alterations, changes or adjustments to the form presented to the DIP Loan Board:

- (a) the Senior Secured Super-Priority Debtor-In-Possession Security Agreement;
- (b) any note;
- (c) any fee letter in connection with the DIP Credit Agreement;
- (d) UCC financing statements, fixture filings, and other instruments as may be reasonably requested by the DIP Agent or as may be necessary or appropriate to create, preserve and perfect the security interests purported to be created by the DIP Loan Documents;
- (e) such other security agreements, pledge agreements, deeds of trust, mortgages, notices, financing statements, tax affidavits, reaffirmation agreements, and other instruments as may be necessary or appropriate to create, preserve and perfect the liens purported to be required pursuant to the DIP Loan Documents to be created in the Collateral as collateral security for the payment of obligations, advances, debts or liabilities related to each DIP Loan Party’s Obligations;
- (f) such agreements with third parties (including, without limitation, bank agency agreements, motor vehicle perfection agreements, lockbox agreements, blocked account agreements, control agreements, credit card notices, customs broker agreements, landlord agreements and warehouse letters) relating to the Collateral as may be necessary or appropriate to create, preserve and perfect the liens purported to be required pursuant to the DIP Loan Documents to be created in the Collateral as collateral security for the payment of obligations, advances, debts or liabilities related to each DIP Loan Party’s obligations; and
- (g) such other Loan Documents (as defined in the DIP Credit Agreement), documents, agreements, instruments, certificates, notices and assignments as may be reasonably requested by the DIP Agent or required by the DIP Credit Agreement, DIP Loan Documents or any other Loan Documents;

FURTHER RESOLVED, that each DIP Loan Party will receive value from its entry into and obtain benefits under the DIP Credit Agreement and any other DIP Loan Documents and such actions are necessary and convenient to support the conduct, promotion and attainment of the business of each DIP Loan Party;

FURTHER RESOLVED, that each of the Authorized Officers, acting alone, be, and hereby is, authorized and empowered, in the name and on behalf of each DIP Loan Party, to take all such further actions including, without limitation, to pay or cause to be paid all fees and expenses in accordance with the terms of the DIP Loan Documents, to arrange for and enter into supplemental agreements, amendments, instruments, certificates or documents relating to the transactions contemplated by the DIP Credit Agreement or any of the other DIP Loan Documents and to execute and deliver all such supplemental agreements, amendments, instruments, certificates or documents in the name and on behalf of each DIP Loan Party, which shall in their sole judgment be necessary, proper or advisable in order to perform each DIP Loan Party's obligation under or in connection with the DIP Credit Agreement or any of the other DIP Loan Documents and the transactions contemplated therein, and which necessity and advisability shall be conclusively evidenced by such Authorized Officer's execution thereof, to carry out fully the intent of the foregoing resolutions;

FURTHER RESOLVED, that each of the Authorized Officers, acting alone, be, and hereby is, authorized and empowered to execute and deliver any amendments, amendment and restatements, documents, supplements, waivers, modifications, renewals, refinancings, replacements, consolidations, substitutions and extensions of the DIP Credit Agreement and any of the other DIP Loan Documents which shall in their sole judgment be necessary, proper or advisable;

FURTHER RESOLVED, that the DIP Agent (or its designee) is authorized to file or record financing statements and other filing or recording documents or instruments with respect to the Collateral without the signature of each DIP Loan Party in such form and in such offices as the DIP Lenders determines appropriate to perfect the security interests of the DIP Agent under the DIP Credit Agreement and the other DIP Loan Documents, as appropriate. The DIP Agent is authorized to use the collateral description "all or substantially all personal property assets", "all personal property of the debtor now owned or hereafter acquired", "all assets, wherever located, whether now owned or existing or hereafter acquired or arising, together with all proceeds thereof" or any "all assets" or similar description in any such financing statements;

FURTHER RESOLVED, that all acts and actions taken by the Authorized Officers prior to the date hereof with respect to the transactions contemplated by the DIP Credit Agreement and any of the other DIP Loan Documents be, and hereby are, in all respects confirmed, approved and ratified; and

FURTHER RESOLVED, that the capitalized terms used in the resolutions under the caption "SENIOR SECURED SUPERPRIORITY DEBTOR-IN-POSSESSION CREDIT AGREEMENT" and not otherwise defined herein shall have the meanings ascribed to such terms in the DIP Credit Agreement.

V. GENERAL RATIFICATION

RESOLVED, that any acts of each Board or the Authorized Officers of each Company or of any person or persons designated and authorized to act by an officer of each Company, which acts would have been authorized by the foregoing resolutions except that such acts were taken prior to the adoption of such resolutions, are hereby severally ratified, confirmed, approved and adopted as acts in the name and on behalf of each Company.

VI. MISCELLANEOUS

RESOLVED, that in order to fully carry out the intent and effectuate the purposes of the foregoing resolutions, the Authorized Officers be, and each hereby is, authorized to take all such further action, and to execute and deliver all such further instruments and documents, in the name and on behalf of each Company, and under its seal or otherwise, and to pay all such fees and expenses, which shall in such Authorized Officer's judgment be necessary, proper or advisable.

* * * * *

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Darrel J. Harris
1134CA62F3814DA...

Darrel J. Harris

DocuSigned by:
Daniel Kling
BE2D24FA268C444...

Daniel C. Kling

DocuSigned by:
Ashley Shomin
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Ashley Shomin

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

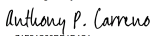
USF REDDAWAY INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:

1134C6B2F3E314D3A

Darrel J. Harris

DocuSigned by:

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Anthony P. Carreño

DocuSigned by:


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Kevin J. Oakleaf


**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

EXPRESS LANE SERVICE, INC.
ROADWAY EXPRESS INTERNATIONAL, INC.
YRC ASSOCIATION SOLUTIONS, INC.
ROADWAY LLC


IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:

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Dale Derksen

DocuSigned by:

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Jamie Carlson

DocuSigned by:

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Kevin J. Oakleaf

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**


YRC LOGISTICS INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

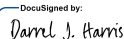
DocuSigned by:

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Kevin J. Oakleaf

DocuSigned by:

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Jamie Carlson

DocuSigned by:

1134C462F3614DA

Darrel J. Harris

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

ROADWAY NEXT DAY CORPORATION

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:

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Kevin J. Oakleaf

DocuSigned by:

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Jamie Carlson

DocuSigned by:

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Jeffrey E. Minter

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

USF DUGAN INC.
USF HOLLAND INTERNATIONAL SALES
CORPORATION
YRC LOGISTICS SERVICES, INC.
YRC REGIONAL TRANSPORTATION, INC.
USF BESTWAY INC.
USF REDSTAR LLC
YRC MORTGAGES, LLC
YELLOW FREIGHT CORPORATION

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Jamie Carlson
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Jamie Carlson

DocuSigned by:
Jeffrey H. Coltrin
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Jeffrey H. Coltrin

DocuSigned by:
Matthew J. Lee
D4DE878EAC640F

Matthew J. Lee

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

YELLOW LOGISTICS, INC. (f/k/a HENRY
LOGISTICS, INC.)

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Jamie Carlson
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Jamie Carlson

DocuSigned by:
Annlea Rumfola
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Annlea Rumfola

DocuSigned by:
Darrel J. Harris
1134CA62F3614DA...

Darrel J. Harris

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

YRC ENTERPRISE SERVICES, INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Sean Saunders
AFCAB323A01841B...

Sean Saunders

DocuSigned by:
Melissa S. Tomlen
BFBFB311DCE413

Melissa S. Tomlen

DocuSigned by:
Darrel J. Harris
1134CA82F3814DA

Darrel J. Harris

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

YRC INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:

Anthony P. Carreño

71E54C80D3104C1

Anthony P. Carreño

DocuSigned by:

Dale Derksen

54A2642E8EEA4FC

Dale Derksen

DocuSigned by:

K Oakleaf

2A8826B1A9A1E

Kevin J. Oakleaf

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

YRC FREIGHT CANADA COMPANY
1105481 ONTARIO INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Anthony P. Carreno
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Anthony P. Carreño

DocuSigned by:
Jeffrey H. Coltrin
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Jeffrey H. Coltrin


DocuSigned by:
Darrel J. Harris
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Darrel J. Harris

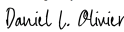
BEING ALL OF THE MANAGERS OF:

NEW PENN MOTOR EXPRESS LLC

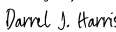
IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:

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Jeffrey E. Minter

DocuSigned by:

46C27E7DA15E4A2...

Daniel L. Olivier

DocuSigned by:

1134CA82F3814DA...

Darrel J. Harris

BEING ALL OF THE MANAGERS OF:

USF HOLLAND LLC

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Jamie Carlson
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Jamie Carlson

DocuSigned by:
K Oakleaf
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Kevin J. Oakleaf

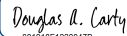
DocuSigned by:
Ashley Shomin
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Ashley Shomin

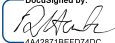
**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

YRC INTERNATIONAL INVESTMENTS, INC.

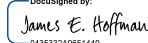
IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:

081918F1228047B

Douglas A. Carty

DocuSigned by:

4A428718EFD74DC

Darren D. Hawkins

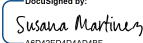
DocuSigned by:

0435332A9551449

James E. Hoffman

DocuSigned by:

C8720FF2B6440D

Shaunna D. Jones

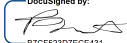
DocuSigned by:

A5D426D4D4AD48F

Susana Martinez


DocuSigned by:

F6884F6094644B

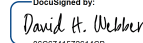
David S. McClimon

DocuSigned by:

B7CF523D7EE431

Patricia M. Nazemetz

DocuSigned by:

0A77545C45640E

Chris T. Sultemeier

DocuSigned by:

06C8741572814CB

David H. Webber

**BEING ALL OF THE MEMBERS OF
THE BOARD OF DIRECTORS OF:**

YELLOW CORPORATION

Schedule A

Companies

Company	Jurisdiction
YELLOW CORPORATION	Delaware
EXPRESS LANE SERVICE, INC.	Delaware
NEW PENN MOTOR EXPRESS LLC	Delaware
ROADWAY EXPRESS INTERNATIONAL, INC.	Delaware
ROADWAY LLC	Delaware
ROADWAY NEXT DAY CORPORATION	Delaware
YELLOW LOGISTICS, INC.	Delaware
USF DUGAN INC.	Kansas
USF HOLLAND LLC	Delaware
USF REDDAWAY INC.	Oregon
USF REDSTAR LLC	Delaware
YRC ASSOCIATION SOLUTIONS, INC.	Delaware
YRC INC.	Delaware
YRC INTERNATIONAL INVESTMENTS, INC.	Delaware
YRC LOGISTICS SERVICES, INC.	Illinois
YRC MORTGAGES, LLC	Delaware
YRC ENTERPRISE SERVICES, INC.	Delaware
YRC REGIONAL TRANSPORTATION, INC.	Delaware
USF BESTWAY INC.	Arizona
YRC LOGISTICS INC.	Ontario
USF HOLLAND INTERNATIONAL SALES CORPORATION	Nova Scotia
YRC FREIGHT CANADA COMPANY	Nova Scotia
1105481 ONTARIO INC.	Ontario
YELLOW FREIGHT CORPORATION	Delaware

Schedule B

DIP Loan Parties

Company	Jurisdiction
YELLOW CORPORATION	Delaware
EXPRESS LANE SERVICE, INC.	Delaware
NEW PENN MOTOR EXPRESS LLC	Delaware
ROADWAY EXPRESS INTERNATIONAL, INC.	Delaware
ROADWAY LLC	Delaware
ROADWAY NEXT DAY CORPORATION	Delaware
YELLOW LOGISTICS, INC.	Delaware
USF DUGAN INC.	Kansas
USF HOLLAND LLC	Delaware
USF REDDAWAY INC.	Oregon
USF REDSTAR LLC	Delaware
YRC ASSOCIATION SOLUTIONS, INC.	Delaware
YRC INC.	Delaware
YRC INTERNATIONAL INVESTMENTS, INC.	Delaware
YRC LOGISTICS SERVICES, INC.	Illinois
YRC MORTGAGES, LLC	Delaware
YRC ENTERPRISE SERVICES, INC.	Delaware
YRC REGIONAL TRANSPORTATION, INC.	Delaware
USF BESTWAY INC.	Arizona
YRC LOGISTICS INC.	Ontario
USF HOLLAND INTERNATIONAL SALES CORPORATION	Nova Scotia
YRC FREIGHT CANADA COMPANY	Nova Scotia
1105481 ONTARIO INC.	Ontario
YELLOW FREIGHT CORPORATION	Delaware

THIS IS EXHIBIT "D"
TO THE AFFIDAVIT OF MATTHEW A. DOHENY
SWORN BEFORE ME THIS 7TH DAY OF AUGUST, 2023



Commissioner for Taking Affidavits

Fill in this information to identify the case:

United States Bankruptcy Court for the:

District of Delaware

(State)

Case number (if known): _____

Chapter 11

☐ Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's Name YRC Freight Canada Company

2. All other names debtor used in the last 8 years YRC Freight Nova Scotia

Include any assumed names, trade names, and *doing business as* names

3. Debtor's federal Employer Identification Number (EIN) 98-0168827

4. Debtor's address **Principal place of business** **Mailing address, if different from principal place of business**

11500 Outlook Street, Suite 400

Number Street

Number Street

PO Box 997

P.O. Box

Overland Park, Kansas 66211

City State Zip Code

Halifax, Nova Scotia B3J 2X2

City State Zip Code

Location of principal assets, if different from principal place of business

Johnson County

County

600-1741 Lower Water Street

Number Street

Halifax, Nova Scotia B3J 2X2

City State Zip Code

5. Debtor's website (URL) https://www.myyellow.com/

6. Type of debtor
☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
☐ Partnership (excluding LLP)
☐ Other. Specify: _____

7. Describe debtor's business**A. Check One:**

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes> .
4481

8. Under which chapter of the Bankruptcy Code is the debtor filing?**Check One:**

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. **Check all that apply:**

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, and it chooses to proceed under Subchapter V of Chapter 11. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No
- ☐ Yes.

District _____

When MM/DD/YYYY

Case number _____

District _____

When MM/DD/YYYY

Case number _____

If more than 2 cases, attach a separate list.

Debtor YRC Freight Canada Company
Name

Case number (if known) _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

☐ No

☒ Yes.

Debtor

See Rider 1

Relationship

Affiliate

District

District of Delaware

When

08/06/2023

List all cases. If more than 1, attach a separate list.

Case number, if known _____

MM / DD / YYYY

11. Why is the case filed in this district?

Check all that apply:

- ☐ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No¹

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

- ☐ It needs to be physically secured or protected from the weather.

- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

- ☐ Other _____

Where is the property?

Number Street

City State Zip Code

Is the property insured?

☐ No

☐ Yes. Insurance agency

Contact name

Phone

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors (on a consolidated basis)

- ☐ 1-49
☐ 50-99
☐ 100-199
☐ 200-999

- ☐ 1,000-5,000
☐ 5,001-10,000
☐ 10,001-25,000

- ☐ 25,001-50,000
☐ 50,001-100,000
☒ More than 100,000

¹ The Debtors provide their customers with a wide range of transportation services through their vehicle fleets and a network of service centers, equipment, and transportation professionals. Certain Debtors possess or operate certain real property where remediation and other cleanup efforts associated with these services may be presently underway. The Debtors note that the term "imminent and identifiable hazard" is not defined in this form; however, the Debtors do not believe they own or possess any real or personal property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety.

Debtor YRC Freight Canada Company
Name

Case number (if known) _____

15. Estimated assets (on a consolidated basis)	<input type="checkbox"/>	\$0-\$50,000	<input type="checkbox"/>	\$1,000,001-\$10 million	<input type="checkbox"/>	\$500,000,001-\$1 billion
	<input type="checkbox"/>	\$50,001-\$100,000	<input type="checkbox"/>	\$10,000,001-\$50 million	<input checked="" type="checkbox"/>	\$1,000,000,001-\$10 billion
	<input type="checkbox"/>	\$100,001-\$500,000	<input type="checkbox"/>	\$50,000,001-\$100 million	<input type="checkbox"/>	\$10,000,000,001-\$50 billion
	<input type="checkbox"/>	\$500,001-\$1 million	<input type="checkbox"/>	\$100,000,001-\$500 million	<input type="checkbox"/>	More than \$50 billion

16. Estimated liabilities (on a consolidated basis)	<input type="checkbox"/>	\$0-\$50,000	<input type="checkbox"/>	\$1,000,001-\$10 million	<input type="checkbox"/>	\$500,000,001-\$1 billion
	<input type="checkbox"/>	\$50,001-\$100,000	<input type="checkbox"/>	\$10,000,001-\$50 million	<input checked="" type="checkbox"/>	\$1,000,000,001-\$10 billion
	<input type="checkbox"/>	\$100,001-\$500,000	<input type="checkbox"/>	\$50,000,001-\$100 million	<input type="checkbox"/>	\$10,000,000,001-\$50 billion
	<input type="checkbox"/>	\$500,001-\$1 million	<input type="checkbox"/>	\$100,000,001-\$500 million	<input type="checkbox"/>	More than \$50 billion

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 08/06/2023
MM/ DD / YYYY

X /s/ Matthew A. Doheny
Signature of authorized representative of debtor

Matthew A. Doheny
Printed name

Title Chief Restructuring Officer

18. Signature of attorney

X /s/ Laura Davis Jones
Signature of attorney for debtor

Date 08/06/2023
MM/DD/YYYY

Laura Davis Jones

Printed name

Pachulski Stang Ziehl & Jones LLP

Firm name

919 North Market Street, 17th Floor

Number

Street

Wilmington

City

Delaware

State

19801

ZIP Code

(302) 652-4100

Contact phone

ljones@pszjlaw.com

Email address

2436

Bar number

Delaware

State

Fill in this information to identify the case:	
United States Bankruptcy Court for the:	
District of Delaware	
(State)	
Case number (if known): _____	Chapter <u>11</u>

☐ Check if this is an amended filing

Rider 1

Pending Bankruptcy Cases Filed by the Debtor and Affiliates of the Debtor

On the date hereof, each of the entities listed below (collectively, the “Debtors”) filed a petition in the United States Bankruptcy Court for the District of Delaware for relief under chapter 11 of title 11 of the United States Code. The Debtors have moved for joint administration of these cases under the case number assigned to the chapter 11 case of Yellow Corporation.

Yellow Corporation
 1105481 Ontario Inc.
 Express Lane Service, Inc.
 New Penn Motor Express LLC
 Roadway Express International, Inc.
 Roadway LLC
 Roadway Next Day Corporation
 USF Bestway Inc.
 USF Dugan Inc.
 USF Holland International Sales Corporation
 USF Holland LLC
 USF RedStar LLC

USF Reddaway Inc.
 Yellow Freight Corporation
 Yellow Logistics, Inc.
 YRC Association Solutions, Inc.
 YRC Enterprise Services, Inc.
 YRC Freight Canada Company
 YRC Inc.
 YRC International Investments, Inc.
 YRC Logistics Inc.
 YRC Logistics Services, Inc.
 YRC Mortgages, LLC
 YRC Regional Transportation, Inc.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

YRC FREIGHT CANADA COMPANY,

Debtor.

)
) Chapter 11
)

) Case No. 23-_____(____)
)
)

LIST OF EQUITY SECURITY HOLDERS²

Equity Holder	Address of Equity Holder	Percentage of Equity Held
YRC Inc.	11500 Outlook Street, Suite 400, Overland Park, Kansas 66211	100%

² This list serves as the disclosure required to be made by the debtor pursuant to Rule 1007 of the Federal Rules of Bankruptcy Procedure. All equity positions listed indicate the record holder of such equity as of the date of commencement of the chapter 11 case.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	Chapter 11
YRC FREIGHT CANADA COMPANY,],)	Case No. 23-_____ (____)
Debtor.)	

CORPORATE OWNERSHIP STATEMENT

Pursuant to Rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure, the following are corporations, other than a government unit, that directly or indirectly own 10% or more of any class of the debtor's equity interest:

Shareholder	Approximate Percentage of Shares Held
YRC Inc.	100%

Fill in this information to identify the case:

Debtor name: Yellow Corporation

United States Bankruptcy Court for the: District of Delaware

Case number (If known):

☐ Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: Consolidated List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 30 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 30 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim if the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	BNSF RAILWAY COMPANY ATTN: KATIE FARMER 2650 LOU MENK DR FORT WORTH, TX 76131	KATIE FARMER PRESIDENT AND CHIEF EXECUTIVE OFFICER EMAIL - katie.farmer@bnsf.com	Trade Payable				\$6,309,235
2	EXL SERVICE HOLDINGS INC ATTN: ROHIT KAPOOR 320 PARK AVE 29TH FLOOR NEW YORK, NY 10022	ROHIT KAPOOR VICE CHAIRMAN AND CHIEF EXECUTIVE OFFICER EMAIL - rohit.kapoor@exlservice.com PHONE - (917) 842-8330	Trade Payable				\$3,331,326
3	AMAZON ATTN: ANDY JASSY 410 TERRY AVE N SEATTLE, WA 98109	ANDY JASSY PRESIDENT AND CHIEF EXECUTIVE OFFICER EMAIL - andyj@amazon.com PHONE - (206) 266-2261	Customer Overpayment and Customer Incentive	Contingent			\$2,091,899*
4	PILOT TRAVEL CENTERS LLC ATTN: ADAM WRIGHT 5500 LONAS DRIVE KNOXVILLE, TN 37909	ADAM WRIGHT CHIEF EXECUTIVE OFFICER EMAIL - awright@pilotflyingj.com	Trade Payable				\$1,860,839
5	HOME DEPOT ATTN: TED DECKER 2455 PACES FERRY RD SE ATLANTA, GA 30339	TED DECKER CHAIRMAN, PRESIDENT & CHIEF EXECUTIVE OFFICER EMAIL - ted_decker@homedepot.com	Cargo-Related Claim, Customer Overpayment, and Customer Overcharge	Contingent			\$1,663,577*
6	BELK EXPRESS ATTN: ANTHONY BELK 7814 SCRAPESHIN TRAIL CHATTANOOGA, TN 37421	ANTHONY BELK PRINCIPAL EMAIL - aggoalie@yahoo.com PHONE - (423) 503-1236 FAX - (423) 521-3757	Trade Payable				\$1,198,204
7	RFT LOGISTICS LLC ATTN: CHRISTOPHER MEJIA 14439 NW MILITARY HWY SUITE 108-607 SAN ANTONIO, TX 78231	CHRISTOPHER MEJIA CHIEF EXECUTIVE OFFICER EMAIL - truckload@rftlogistics.com PHONE - (512) 905-2797	Trade Payable				\$1,105,997
8	PENSKE TRUCK LEASING ATTN: BRIAN HARD ROUTE 10 GREEN HILLS READING, PA 19603	BRIAN HARD PRESIDENT AND CHIEF EXECUTIVE OFFICER EMAIL - b.hard@gopenske.com PHONE - (252) 446-1106	Trade Payable				\$1,104,630
9	UNION PACIFIC RAILROAD ATTN: JENNIFER HAMANN 1400 DOUGLAS ST OMAHA, NE 68179	JENNIFER HAMANN EXECUTIVE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER EMAIL - jhamann@up.com	Trade Payable				\$1,089,196
10	GOODYEAR TIRE & RUBBER COMPANY ATTN: CHRISTINA ZAMARRO 200 INNOVATION WAY AKRON, OH 44316-0001	CHRISTINA ZAMARRO EXECUTIVE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER EMAIL - christina_zamarro@goodyear.com	Trade Payable and Cargo-Related Claim	Contingent			\$1,039,640
11	MICHELIN NORTH AMERICA INC ATTN: ALEXIS GARCIN 1 PARKWAY S GREENVILLE, SC 29615	ALEXIS GARCIN PRESIDENT AND CHIEF EXECUTIVE OFFICER EMAIL - alexis.garcin@michelin.com	Trade Payable				\$1,020,609
12	KEURIG DR. PEPPER ATTN: ANTHONY SHOEMAKER 6425 HALL OF FAME LANE FRISCO, TX 75034	ANTHONY SHOEMAKER CHIEF LEGAL OFFICER & GENERAL COUNSEL EMAIL - anthony.shoemaker@kdp.com	Customer Overcharge	Contingent			\$912,969*
13	DIRECT CHASSISLINK, INC. ATTN: BILL SHEA 3525 WHITEHALL PARK DRIVE SUITE 400 CHARLOTTE, NC 28273	BILL SHEA CHIEF EXECUTIVE OFFICER EMAIL - bill.shea@dcli.com	Trade Payable				\$894,689
14	MID-AMERICAN CONSTRUCTORS LLC ATTN: JARRETT R. MINCH 4202 PINGREE ROAD HOWELL, MI 48843	JARRETT R. MINCH AGENT EMAIL - jarrett.minch@jswbell.net PHONE - (734) 728-8352	Trade Payable				\$883,851
15	BED BATH & BEYOND ATTN: DAVID KASTIN 650 LIBERTY AVE UNION, NJ 07083	DAVID KASTIN EXECUTIVE VICE PRESIDENT, CHIEF LEGAL OFFICER AND CORPORATE SECRETARY EMAIL - david.kastin@bedbath.com	Cargo-Related Claim and Customer Overpayment	Contingent			\$878,503*

*Contingent on potential setoff

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim if the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
16	COTY ATTN: SUE NABI 350 5TH AVE NEW YORK, NY 10118	SUE NABI CHIEF EXECUTIVE OFFICER EMAIL - sue_nabi@cotyinc.com	Customer Overcharge	Contingent			\$867,891*
17	DAIMLER TRUCKS NA ATTN: JOHN O'LEARY 4555 NORTH CHANNEL AVENUE PORTLAND, OR 97217	JOHN O'LEARY PRESIDENT AND CHIEF EXECUTIVE OFFICER EMAIL - john.oleary@daimler.com PHONE - (503) 745-9040	Customer Overcharge	Contingent			\$761,324*
18	NORTH AMERICAN TRANSACTION SERVICES ATTN: BARBARA CARLSON PO BOX 7247-6171 PHILADELPHIA, PA 19170	BARBARA CARLSON AUTHORIZED REPRESENTATIVE EMAIL - vfs.psf.support.na@volvco.com PHONE - (866) 428-6904	Trade Payable				\$709,858
19	CENTRAL PENNSYLVANIA TEAMSTERS ATTN: WILLIAM M. SHAPPELL 1055 SPRING STREET WYOMISSING, PA 19610	WILLIAM M. SHAPPELL PRESIDENT AND CHAIRMAN EMAIL - pensionfund@centralpateamsters.com PHONE - (610) 320-5521 / 610-320-5505	Union - Health and Welfare Fund	Unliquidated			Undetermined
20	CENTRAL STATES H&W FUND ATTN: THOMAS NYHAN 8647 WEST HIGGINS RD. ROSEMONT, IL 60631	THOMAS NYHAN EXECUTIVE DIRECTOR EMAIL - thomas.nyhan@myteamcare.org PHONE - (847) 648-0010	Union - Health and Welfare Fund	Unliquidated			Undetermined
21	CENTRAL STATES PENSION ATTN: THOMAS NYHAN 8647 WEST HIGGINS RD. ROSEMONT, IL 60631	THOMAS NYHAN EXECUTIVE DIRECTOR EMAIL - thomas.nyhan@myteamcare.org PHONE - (847) 648-0010	Union - Pension Fund	Unliquidated			Undetermined
22	IAM NATIONAL 401K PLAN ATTN: ROBERT MARTINEZ, JR. C/O INTERNATIONAL ASSOCIATION OF MACHINISTS 12365 ST. CHARLES ROCK ROAD BRIDGETON, MO 63044	ROBERT MARTINEZ, JR. PRESIDENT EMAIL - bobby.martinez@iamaw.ca PHONE - (888) 739-6442 / (314) 739-6442 FAX - (314) 739-2374	Union - Pension Fund and Pension Withdrawal Liability	Unliquidated			Undetermined
23	IBT LOCAL 710 ATTN: SEAN O'BRIEN C/O INTERNATIONAL BROTHERHOOD OF TEAMSTERS 25 LOUISIANA AVE, N.W. WASHINGTON, DC 200001	SEAN O'BRIEN GENERAL PRESIDENT EMAIL - sobrien@teamster.org PHONE - (202) 624-6800	Union - Pension & Health and Welfare Fund	Unliquidated			Undetermined
24	LOCAL 707 ATTN: KEVIN MCCAFFREY 14 FRONT STREET SUITE 301 HEMPSTEAD, NY 11550	KEVIN MCCAFFREY PRESIDENT EMAIL - kmccaffrey@ibt707.com PHONE - (516) 560-8501	Union - Pension & Health and Welfare Fund	Unliquidated			Undetermined
25	LOCAL 805 PENSION AND RETIREMENT PLAN ATTN: ARTHUR KATZ 60 BROAD STREET 57TH FLOOR NEW YORK, NY 10004	ARTHUR KATZ PLAN TRUSTEE PHONE - (212) 308-4200 FAX - (212) 308-4545	Union - Pension Withdrawal Liability	Unliquidated			Undetermined
26	MICHIGAN CONFERENCE OF TEAMSTERS ATTN: KYLE STALLMAN 2700 TRUMBULL AVENUE DETROIT, MI 48216	KYLE STALLMAN EXECUTIVE DIRECTOR EMAIL - kstallman@mcwtw.org PHONE - (313) 964-2400 / (800) 572-7687	Union - Health and Welfare Fund	Unliquidated			Undetermined
27	NY STATE TEAMSTERS COUNCIL ATTN: JOHN A. BULGARO 151 NORTHERN CONCOURSE SYRACUSE, NY 13212-4047	JOHN A. BULGARO CO-CHAIRMAN PHONE - (315) 455-9790	Union - Pension & Health and Welfare Fund	Unliquidated			Undetermined
28	PENSION BENEFIT GUARANTY CORPORATION ATTN: PATRICIA KELLY 1200 K STREET, NW WASHINGTON, DC 20015	PATRICIA KELLY CHIEF FINANCIAL OFFICER EMAIL - pbgepublicaffairs@pbge.gov PHONE - (202) 326-4110 FAX - (202) 229-4047	Union - Pension	Contingent and Unliquidated			Undetermined
29	TEAMSTERS NATIONAL 401K SAVINGS PLAN ATTN: SEAN O'BRIEN C/O INTERNATIONAL BROTHERHOOD OF TEAMSTERS 25 LOUISIANA AVE, N.W. WASHINGTON, DC 200001	SEAN O'BRIEN GENERAL PRESIDENT EMAIL - sobrien@teamster.org PHONE - (202) 624-6800	Union - Pension Fund	Unliquidated			Undetermined
30	WESTERN TEAMSTERS WELFARE FUND ATTN: CHUCK MACK 2323 EASTLAKE AVE. E SEATTLE, WA 98102	CHUCK MACK UNION CHAIRMAN AND FUND TRUSTEE EMAIL - chuckmack620@gmail.com PHONE - (206) 329-4900 / (800) 531-1489	Union - Health and Welfare Fund	Unliquidated			Undetermined

*Contingent on potential setoff

Fill in this information to identify the case and this filing:	
Debtor Name	YRC Freight Canada Company
United States Bankruptcy Court for the:	District of Delaware
	(State)
Case number (If known):	

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets-Real and Personal Property (Official Form 206A/B)*
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)*
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)*
- ☐ *Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)*
- ☐ *Schedule H: Codebtors (Official Form 206H)*
- ☐ *Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)*
- ☐ Amended Schedule
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders (Official Form 204)*
- ☒ Other document that requires a declaration **List of Equity Security Holders and Corporate Ownership Statement**

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

08/06/2023
MM/ DD/YYYY

☒ **/s/ Matthew A. Doheny**

Signature of individual signing on behalf of debtor

Matthew A. Doheny

Printed name

Chief Restructuring Officer

Position or relationship to debtor

**OMNIBUS WRITTEN CONSENT IN LIEU OF
MEETINGS OF THE BOARD OF
DIRECTORS OR MANAGERS**

August 6, 2023

The undersigned, being all of the members of the board of directors or board of managers, as applicable (each, a “Board” and collectively, the “Board”) of the entities listed on Schedule A hereto (the “Companies” and each, a “Company”), hereby take the following actions and adopt the following resolutions by unanimous written consent (this “Consent”) pursuant to (as applicable) the by-laws, operating agreement, limited liability company agreement or similar governing document of each Company (such Company’s “Bylaws”) with the same force and effect as if they had been unanimously adopted at a duly convened meeting of the Board:

I. AUTHORIZATION TO REDUCE THE SIZE OF THE BOARD OF DIRECTORS OF YELLOW CORPORATION

WHEREAS, pursuant to the Amended and Restated Certificate of Incorporation dated February 4, 2021 of Yellow Corporation, the precise number of the board of directors of Yellow Corporation (the “Yellow Board”), other than those who may be elected by the holders of one or more series of preferred stock voting separately by class or series, shall be fixed from time to time exclusively pursuant to a resolution adopted by the majority of the whole Yellow Board;

WHEREAS, on April 19, 2023, the Yellow Board adopted a resolution increasing the total number of directors fixed for the Yellow Board, including those directors who may be elected by the holders of preferred stock, to eleven (11);

WHEREAS, Matthew A. Doheny and Javier Evans resigned from the Yellow Board effective July 31, 2023; and

WHEREAS, the Yellow Board deems it advisable and in the best interest of Yellow Corporation and its stockholders to decrease the number of directors fixed for the Yellow Board by two (2) so that the number shall be nine (9).

RESOLVED, that the number of directors for the Yellow Board shall be fixed at nine (9).

II. CHAPTER 11 FILING

WHEREAS, the Board has reviewed and considered the filing of a voluntary petition for relief for the Company under the provisions of chapter 11 of title 11 of the United States Code, 11 U.S.C. § 101 *et seq.* (as amended, the “Bankruptcy Code”) pursuant to applicable law and in

accordance with the requirements of the Company's governing documents and applicable law (the "Restructuring Matters"); and

WHEREAS, the Board has reviewed, analyzed, and considered the materials presented by the Company's financial and legal advisors regarding Restructuring Matters, and has had adequate opportunity to consult such persons regarding the materials presented, obtain additional information, and fully consider each of the strategic alternatives available to the Company.

RESOLVED, in the business judgment of the Board it is desirable and in the best interest of the Company, its creditors, other stakeholders, and other parties in interest, that the Company files or causes to be filed a voluntary petition for relief and any other petition for relief or recognition or other order that may be desirable under applicable law in the United States (collectively, the "Bankruptcy Petition") under the provisions of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"), and, in accordance with the requirements in the Company's governing documents and applicable law, hereby consents to, authorizes and approves, the filing of the Bankruptcy Petition;

FURTHER RESOLVED, any manager or other duly appointed officer of the Company, which shall include each of the Chief Restructuring Officer, Chief Executive Officer, Chief Financial Officer, General Counsel, any Executive Vice President, or any Senior Vice President, and any successor thereto or any person holding any similar position of the Company (collectively, the "Authorized Persons") be, and each of them individually hereby is, authorized and directed for and on behalf of the Company to take all actions (including, without limitation, to negotiate and execute any documents, certificates, supplemental agreements, and instruments) and to act as signatory and attorney on behalf of the Company in respect of the Restructuring Matters, and/or any persons to whom such Authorized Persons and/or officers delegate certain responsibilities be, and hereby are, authorized to execute and file on behalf of the Company all petitions, schedules, lists, and other motions, papers, or documents, and to take any and all action that they deem necessary or proper to obtain such relief under the Bankruptcy Code, including, but not limited to, any action necessary or proper to maintain the ordinary course operations of the Company's businesses;

FURTHER RESOLVED, each of the Authorized Persons be, and each of them individually hereby is, authorized, empowered, and directed to retain or employ on behalf of the Company: (i) the law firm of Kirkland & Ellis LLP and Kirkland & Ellis International LLP as bankruptcy counsel; (ii) the law firm of Pachulski Stang Ziehl Jones LLP as local bankruptcy counsel; (iii) Ducera Partners LLC as investment banker; (iv) Alvarez & Marsal North America, LLC as restructuring advisor; (v) Epiq Bankruptcy Solutions LLC as claims and noticing agent; and (vi) any other legal counsel, accountants, financial advisors, restructuring advisors, or other professionals the Authorized Persons deem necessary, appropriate or advisable (each, a "Professional" and collectively, the "Professionals"); each to represent and assist the Company in carrying out its duties and responsibilities and exercising its rights under the Bankruptcy Code and any applicable law (including, but not limited to, the law firms filing any pleadings or responses); and in connection therewith, the Authorized Persons be, and each of them individually hereby is, authorized, empowered and directed, in accordance with the terms and conditions

hereof, to execute appropriate retention and employment agreements, pay appropriate retainers, and cause to be filed appropriate applications for authority to retain such services; and

FURTHER RESOLVED, each of the Authorized Persons be, and each of them individually hereby is, authorized, empowered and directed to execute and file, or direct the Company's Professionals to file, all petitions, schedules, motions, lists, applications, pleadings, and other papers, and to perform such further actions and execute such further documentation that the Authorized Persons in their absolute discretion deem necessary, appropriate or desirable in accordance with these resolutions.

III. CCAA RECOGNITION APPLICATION

RESOLVED, that in the business judgment of each Board and based on the recommendation from management and the financial and legal advisors of the Companies, it is desirable and in the best interests of each Company, its creditors and other parties in interest that recognition proceedings be filed by or on behalf of 1105481 Ontario Inc., USF Holland International Sales Corporation, YRC Logistics Inc. and YRC Freight Canada Company (and such other Company as may be necessary) in Canada under the Companies' Creditors Arrangement Act (Canada) ("CCAA") in respect of the Company's chapter 11 case and that such other insolvency or bankruptcy relief in Canada in respect of such Companies and any other Company be sought (the "Canadian Proceedings"), and the filing of such applications are authorized hereby;

FURTHER RESOLVED, that, subject to approval of the Bankruptcy Court, Yellow Corporation is hereby appointed as the foreign representative of each of 1105481 Ontario Inc., USF Holland International Sales Corporation, YRC Logistics Inc. and YRC Freight Canada Company (and such other Company as may be necessary) to appear in connection with the Canadian Proceedings;

FURTHER RESOLVED, that, subject to such approvals of the Bankruptcy Court as may be necessary, each of the Authorized Persons be, and hereby is, authorized, empowered and directed on behalf of and in the name of 1105481 Ontario Inc., USF Holland International Sales Corporation, YRC Logistics Inc. and YRC Freight Canada Company (and such other Company as may be necessary) to appoint an individual or entity as its foreign representative to appear in connection with Canadian Proceedings;

FURTHER RESOLVED, that each of the Authorized Persons be, and hereby is, authorized, empowered and directed to execute and file on behalf of 1105481 Ontario Inc., USF Holland International Sales Corporation, YRC Logistics Inc. and YRC Freight Canada Company (or such other Company as may be necessary) all petitions, schedules, motions, objections, replies, applications, pleadings, lists, documents and other papers, and to take any and all action that such Authorized Persons deem necessary, appropriate or desirable to obtain such relief, including, without limitation, any action necessary, appropriate or desirable to maintain the ordinary course operation of such Company's businesses or to assist such Company in the Canadian Proceedings and in carrying out its duties under the provisions of the CCAA;

FURTHER RESOLVED, that each of the Authorized Persons be, and hereby is, authorized and directed on behalf of and in the name of 1105481 Ontario Inc., USF Holland

International Sales Corporation, YRC Logistics Inc. and YRC Freight Canada Company (and such other Company as may be necessary) to employ Goodmans LLP (“Goodmans”) as Canadian counsel to provide Canadian legal advice to the Companies, to represent and assist each Company in carrying out its duties under the CCAA and the Canadian Proceedings, and to take any and all actions to advance the Company’s rights and obligations, including filing any motions, objections, replies, applications, or pleadings, and in connection therewith, each of the Authorized Persons, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and, if required, to cause to be filed an appropriate application for authority to retain Goodmans in accordance with applicable law; and

FURTHER RESOLVED, that each of the Authorized Persons be, and hereby is, authorized and directed to pay the fees and expenses of the proposed Canadian court appointed Information Officer in the Canadian Proceedings, Alvarez & Marsal Canada Inc., and its counsel, Cassels Brock & Blackwell LLP, in connection with the Canadian Proceedings and, as applicable, on such terms and conditions as the Canadian Court shall subsequently approve.

IV. SENIOR SECURED DEBTOR-IN-POSSESSION CREDIT AGREEMENT

WHEREAS, Yellow Corporation, a Delaware corporation (“Borrower”), the other entities listed on Schedule B hereto, as Guarantors (together, the “DIP Loan Parties” and each a “DIP Loan Party”), the financial institutions from time to time party thereto (the “DIP Lenders”) and Alter Domus Products Corp., as administrative agent and collateral agent (collectively, the “DIP Agent”) propose to enter into that certain Senior Secured Super-Priority Debtor-In-Possession Credit Agreement, to be dated on or about the date hereof (as amended, restated, amended and restated, supplemented, refinanced, extended or otherwise modified from time to time, the “DIP Credit Agreement”);

WHEREAS, each DIP Loan Party is a direct or indirect subsidiary of the Borrower;

WHEREAS, the obligation of the DIP Lenders to make the Loans to the Borrower under the DIP Credit Agreement is subject to each DIP Loan Party having satisfied certain conditions described in the DIP Credit Agreement; and

WHEREAS, each Board of the DIP Loan Parties listed on Schedule B (collectively, the “DIP Loan Board”) deems it to be advisable and in the best interests of each respective DIP Loan Party to enter into the DIP Credit Agreement and each other DIP Loan Document (as defined below) to which it is a party and each agreement, document, instrument, certificate, recording and filing relating thereto.

RESOLVED, that the form, terms and provisions of (i) the DIP Credit Agreement and (ii) each of the instruments, agreements and documents listed below (including the DIP Credit Agreement, collectively, the “DIP Loan Documents”), substantially in the form delivered pursuant to the DIP Credit Agreement, and the transactions contemplated thereunder, each DIP Loan Party’s performance of its obligations under the DIP Credit Agreement and other DIP Loan Documents, including any borrowings or guarantee thereunder, as applicable, and the grant and maintaining of security and liens on its assets under the DIP Loan Documents, be, and hereby are, in all respects, authorized and approved; and further resolved, that any of the members of the DIP Loan Board or

each of the chief executive officer (if any), any president, any vice president, any chief financial officer, any chief operating officer, any controller, the treasurer, any assistant treasurer, the secretary or any assistant secretary of the DIP Loan Party and any other person designated by the DIP Loan Board or any president (collectively, the “Authorized Officers”), acting alone or with one or more other Authorized Officers be, and hereby is, authorized and empowered to execute and deliver the DIP Documents (including by facsimile, electronic or comparable method), and to cause each DIP Loan Party to perform its obligations thereunder, and each of the instruments, certificates, notices and documents contemplated thereby, in the name and on behalf of each DIP Loan Party under its seal or otherwise, substantially in the forms presented to and/or with the terms reviewed by or with the undersigned with such changes as any Authorized Officer may in his or her sole discretion approve, with such execution by said Authorized Officer to constitute conclusive evidence of his or her review and approval of the terms thereof, including any departures therein from or amendments, modifications, supplements, alterations, changes or adjustments to the form presented to the DIP Loan Board:

- (a) the Senior Secured Super-Priority Debtor-In-Possession Security Agreement;
- (b) any note;
- (c) any fee letter in connection with the DIP Credit Agreement;
- (d) UCC financing statements, fixture filings, and other instruments as may be reasonably requested by the DIP Agent or as may be necessary or appropriate to create, preserve and perfect the security interests purported to be created by the DIP Loan Documents;
- (e) such other security agreements, pledge agreements, deeds of trust, mortgages, notices, financing statements, tax affidavits, reaffirmation agreements, and other instruments as may be necessary or appropriate to create, preserve and perfect the liens purported to be required pursuant to the DIP Loan Documents to be created in the Collateral as collateral security for the payment of obligations, advances, debts or liabilities related to each DIP Loan Party’s Obligations;
- (f) such agreements with third parties (including, without limitation, bank agency agreements, motor vehicle perfection agreements, lockbox agreements, blocked account agreements, control agreements, credit card notices, customs broker agreements, landlord agreements and warehouse letters) relating to the Collateral as may be necessary or appropriate to create, preserve and perfect the liens purported to be required pursuant to the DIP Loan Documents to be created in the Collateral as collateral security for the payment of obligations, advances, debts or liabilities related to each DIP Loan Party’s obligations; and
- (g) such other Loan Documents (as defined in the DIP Credit Agreement), documents, agreements, instruments, certificates, notices and assignments as may be reasonably requested by the DIP Agent or required by the DIP Credit Agreement, DIP Loan Documents or any other Loan Documents;

FURTHER RESOLVED, that each DIP Loan Party will receive value from its entry into and obtain benefits under the DIP Credit Agreement and any other DIP Loan Documents and such actions are necessary and convenient to support the conduct, promotion and attainment of the business of each DIP Loan Party;

FURTHER RESOLVED, that each of the Authorized Officers, acting alone, be, and hereby is, authorized and empowered, in the name and on behalf of each DIP Loan Party, to take all such further actions including, without limitation, to pay or cause to be paid all fees and expenses in accordance with the terms of the DIP Loan Documents, to arrange for and enter into supplemental agreements, amendments, instruments, certificates or documents relating to the transactions contemplated by the DIP Credit Agreement or any of the other DIP Loan Documents and to execute and deliver all such supplemental agreements, amendments, instruments, certificates or documents in the name and on behalf of each DIP Loan Party, which shall in their sole judgment be necessary, proper or advisable in order to perform each DIP Loan Party's obligation under or in connection with the DIP Credit Agreement or any of the other DIP Loan Documents and the transactions contemplated therein, and which necessity and advisability shall be conclusively evidenced by such Authorized Officer's execution thereof, to carry out fully the intent of the foregoing resolutions;

FURTHER RESOLVED, that each of the Authorized Officers, acting alone, be, and hereby is, authorized and empowered to execute and deliver any amendments, amendment and restatements, documents, supplements, waivers, modifications, renewals, refinancings, replacements, consolidations, substitutions and extensions of the DIP Credit Agreement and any of the other DIP Loan Documents which shall in their sole judgment be necessary, proper or advisable;

FURTHER RESOLVED, that the DIP Agent (or its designee) is authorized to file or record financing statements and other filing or recording documents or instruments with respect to the Collateral without the signature of each DIP Loan Party in such form and in such offices as the DIP Lenders determines appropriate to perfect the security interests of the DIP Agent under the DIP Credit Agreement and the other DIP Loan Documents, as appropriate. The DIP Agent is authorized to use the collateral description "all or substantially all personal property assets", "all personal property of the debtor now owned or hereafter acquired", "all assets, wherever located, whether now owned or existing or hereafter acquired or arising, together with all proceeds thereof" or any "all assets" or similar description in any such financing statements;

FURTHER RESOLVED, that all acts and actions taken by the Authorized Officers prior to the date hereof with respect to the transactions contemplated by the DIP Credit Agreement and any of the other DIP Loan Documents be, and hereby are, in all respects confirmed, approved and ratified; and

FURTHER RESOLVED, that the capitalized terms used in the resolutions under the caption "SENIOR SECURED SUPERPRIORITY DEBTOR-IN-POSSESSION CREDIT AGREEMENT" and not otherwise defined herein shall have the meanings ascribed to such terms in the DIP Credit Agreement.

V. GENERAL RATIFICATION

RESOLVED, that any acts of each Board or the Authorized Officers of each Company or of any person or persons designated and authorized to act by an officer of each Company, which acts would have been authorized by the foregoing resolutions except that such acts were taken prior to the adoption of such resolutions, are hereby severally ratified, confirmed, approved and adopted as acts in the name and on behalf of each Company.

VI. MISCELLANEOUS

RESOLVED, that in order to fully carry out the intent and effectuate the purposes of the foregoing resolutions, the Authorized Officers be, and each hereby is, authorized to take all such further action, and to execute and deliver all such further instruments and documents, in the name and on behalf of each Company, and under its seal or otherwise, and to pay all such fees and expenses, which shall in such Authorized Officer's judgment be necessary, proper or advisable.

* * * * *

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Darrel J. Harris
1134CA62F3814DA...

Darrel J. Harris

DocuSigned by:
Daniel Kling
BE2D24FA268C444...

Daniel C. Kling

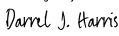
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Ashley Shomin
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Ashley Shomin

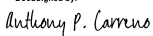
**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

USF REDDAWAY INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:

1134C6B2F3B14D9A

Darrel J. Harris

DocuSigned by:

34E4C892D34C1C1C

Anthony P. Carreño

DocuSigned by:


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Kevin J. Oakleaf


**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

EXPRESS LANE SERVICE, INC.
ROADWAY EXPRESS INTERNATIONAL, INC.
YRC ASSOCIATION SOLUTIONS, INC.
ROADWAY LLC


IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:

548594626E6A1F3...

Dale Derksen

DocuSigned by:

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Jamie Carlson

DocuSigned by:

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Kevin J. Oakleaf

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

YRC LOGISTICS INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:

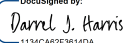
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Kevin J. Oakleaf

DocuSigned by:

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Jamie Carlson

DocuSigned by:

1134C462F3614DA

Darrel J. Harris

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

ROADWAY NEXT DAY CORPORATION

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:


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Kevin J. Oakleaf

DocuSigned by:

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Jamie Carlson

DocuSigned by:

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Jeffrey E. Minter

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

USF DUGAN INC.
USF HOLLAND INTERNATIONAL SALES
CORPORATION
YRC LOGISTICS SERVICES, INC.
YRC REGIONAL TRANSPORTATION, INC.
USF BESTWAY INC.
USF REDSTAR LLC
YRC MORTGAGES, LLC
YELLOW FREIGHT CORPORATION

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Jamie Carlson
BACD2D196F374B6

Jamie Carlson

DocuSigned by:
Jeffrey H. Coltrin
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Jeffrey H. Coltrin

DocuSigned by:
Matthew J. Lee
DAD678BEAC640F

Matthew J. Lee

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

YELLOW LOGISTICS, INC. (f/k/a HENRY
LOGISTICS, INC.)

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Jamie Carlson
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Jamie Carlson

DocuSigned by:
Annlea Rumfola
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Annlea Rumfola

DocuSigned by:
Darrel J. Harris
1134CA62F3614DA...

Darrel J. Harris

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

YRC ENTERPRISE SERVICES, INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Sean Saunders
AFCAB323A01841B...

Sean Saunders

DocuSigned by:
Melissa S. Tomlen
BFBFB311DCE413

Melissa S. Tomlen

DocuSigned by:
Darrel J. Harris
1134CA82F3814DA

Darrel J. Harris

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**


YRC INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.


DocuSigned by:

71E54C80D3104C1

Anthony P. Carreño

DocuSigned by:

54A2642E8EEA4FC

Dale Derksen

DocuSigned by:

2A8828B1A9A1E

Kevin J. Oakleaf

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

YRC FREIGHT CANADA COMPANY
1105481 ONTARIO INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Anthony P. Carreno
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Anthony P. Carreño

DocuSigned by:
Jeffrey H. Coltrin
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Jeffrey H. Coltrin


DocuSigned by:
Darrel J. Harris
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Darrel J. Harris

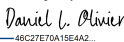
BEING ALL OF THE MANAGERS OF:

NEW PENN MOTOR EXPRESS LLC

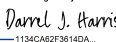
IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:

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Jeffrey E. Minter

DocuSigned by:

46C27E7DA15E4A2...

Daniel L. Olivier

DocuSigned by:

1134CA82F3814DA...

Darrel J. Harris

BEING ALL OF THE MANAGERS OF:

USF HOLLAND LLC

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Jamie Carlson
BACD2D19BF374B6

Jamie Carlson

DocuSigned by:
K Oakleaf
2A8962B1AA941E

Kevin J. Oakleaf

DocuSigned by:
Ashley Shomin
06B50C8BFF0B40C

Ashley Shomin

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

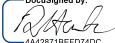
YRC INTERNATIONAL INVESTMENTS, INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

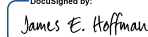
DocuSigned by:

081918F1228047B

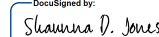
Douglas A. Carty

DocuSigned by:

4A428718EFD714DC

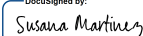
Darren D. Hawkins

DocuSigned by:

0435332A9551449

James E. Hoffman

DocuSigned by:

C8720FF7D6440D

Shaunna D. Jones


DocuSigned by:

A5D426D4D4AD48F

Susana Martinez


DocuSigned by:

F0884F0E091644B

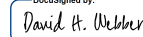
David S. McClimon

DocuSigned by:

B7CF523D7EE431

Patricia M. Nazemetz

DocuSigned by:

0A77545C45640E

Chris T. Sultemeier

DocuSigned by:

06C8741572814CB

David H. Webber

**BEING ALL OF THE MEMBERS OF
THE BOARD OF DIRECTORS OF:**

YELLOW CORPORATION

Schedule A

Companies

Company	Jurisdiction
YELLOW CORPORATION	Delaware
EXPRESS LANE SERVICE, INC.	Delaware
NEW PENN MOTOR EXPRESS LLC	Delaware
ROADWAY EXPRESS INTERNATIONAL, INC.	Delaware
ROADWAY LLC	Delaware
ROADWAY NEXT DAY CORPORATION	Delaware
YELLOW LOGISTICS, INC.	Delaware
USF DUGAN INC.	Kansas
USF HOLLAND LLC	Delaware
USF REDDAWAY INC.	Oregon
USF REDSTAR LLC	Delaware
YRC ASSOCIATION SOLUTIONS, INC.	Delaware
YRC INC.	Delaware
YRC INTERNATIONAL INVESTMENTS, INC.	Delaware
YRC LOGISTICS SERVICES, INC.	Illinois
YRC MORTGAGES, LLC	Delaware
YRC ENTERPRISE SERVICES, INC.	Delaware
YRC REGIONAL TRANSPORTATION, INC.	Delaware
USF BESTWAY INC.	Arizona
YRC LOGISTICS INC.	Ontario
USF HOLLAND INTERNATIONAL SALES CORPORATION	Nova Scotia
YRC FREIGHT CANADA COMPANY	Nova Scotia
1105481 ONTARIO INC.	Ontario
YELLOW FREIGHT CORPORATION	Delaware

Schedule B

DIP Loan Parties

Company	Jurisdiction
YELLOW CORPORATION	Delaware
EXPRESS LANE SERVICE, INC.	Delaware
NEW PENN MOTOR EXPRESS LLC	Delaware
ROADWAY EXPRESS INTERNATIONAL, INC.	Delaware
ROADWAY LLC	Delaware
ROADWAY NEXT DAY CORPORATION	Delaware
YELLOW LOGISTICS, INC.	Delaware
USF DUGAN INC.	Kansas
USF HOLLAND LLC	Delaware
USF REDDAWAY INC.	Oregon
USF REDSTAR LLC	Delaware
YRC ASSOCIATION SOLUTIONS, INC.	Delaware
YRC INC.	Delaware
YRC INTERNATIONAL INVESTMENTS, INC.	Delaware
YRC LOGISTICS SERVICES, INC.	Illinois
YRC MORTGAGES, LLC	Delaware
YRC ENTERPRISE SERVICES, INC.	Delaware
YRC REGIONAL TRANSPORTATION, INC.	Delaware
USF BESTWAY INC.	Arizona
YRC LOGISTICS INC.	Ontario
USF HOLLAND INTERNATIONAL SALES CORPORATION	Nova Scotia
YRC FREIGHT CANADA COMPANY	Nova Scotia
1105481 ONTARIO INC.	Ontario
YELLOW FREIGHT CORPORATION	Delaware

THIS IS EXHIBIT "E"
TO THE AFFIDAVIT OF MATTHEW A. DOHENY
SWORN BEFORE ME THIS 7TH DAY OF AUGUST, 2023



Commissioner for Taking Affidavits

Fill in this information to identify the case:

United States Bankruptcy Court for the:

District of Delaware

(State)

Case number (if known): _____

Chapter 11☐ Check if this is an amended filingOfficial Form 201**Voluntary Petition for Non-Individuals Filing for Bankruptcy**

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's Name 1105481 Ontario Inc.**2. All other names debtor used in the last 8 years** N/A

Include any assumed names, trade names, and *doing business as* names

3. Debtor's federal Employer Identification Number (EIN) N/A

4. Debtor's address	Principal place of business	Mailing address, if different from principal place of business
	<u>11500 Outlook Street, Suite 400</u>	
	Number Street	Number Street
		P.O. Box
	<u>Overland Park, Kansas 66211</u>	
	City State Zip Code	City State Zip Code
		Location of principal assets, if different from principal place of business
	<u>Johnson County</u>	<u>160 Elgin Street</u>
	County	Number Street
		<u>Ottawa, Ontario, Canada K1P 1C3</u>
		City State Zip Code

5. Debtor's website (URL) https://www.myyellow.com/**6. Type of debtor**
☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
☐ Partnership (excluding LLP)
☐ Other. Specify: _____

7. Describe debtor's business

A. Check One:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes> .
4481

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check One:

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. **Check all that apply:**

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, and it chooses to proceed under Subchapter V of Chapter 11. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No
- ☐ Yes.

District _____

When MM/DD/YYYY

Case number _____

District _____

When MM/DD/YYYY

Case number _____

If more than 2 cases, attach a separate list.

Debtor 1105481 Ontario Inc.
Name

Case number (if known) _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

☐ No

☒ Yes.

Debtor

See Rider 1

Relationship

Affiliate

District

District of Delaware

When

08/06/2023

MM / DD / YYYY

List all cases. If more than 1, attach a separate list.

Case number, if known _____

11. Why is the case filed in this district?

Check all that apply:

- ☐ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No¹

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

- ☐ It needs to be physically secured or protected from the weather.

- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

- ☐ Other _____

Where is the property?

Number Street

City

State

Zip Code

Is the property insured?

☐ No

☐ Yes. Insurance agency

Contact name

Phone

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors (on a consolidated basis)

☐ 1-49

☐ 50-99

☐ 100-199

☐ 200-999

☐ 1,000-5,000

☐ 5,001-10,000

☐ 10,001-25,000

☐ 25,001-50,000

☐ 50,001-100,000

☒ More than 100,000

¹

The Debtors provide their customers with a wide range of transportation services through their vehicle fleets and a network of service centers, equipment, and transportation professionals. Certain Debtors possess or operate certain real property where remediation and other cleanup efforts associated with these services may be presently underway. The Debtors note that the term "imminent and identifiable hazard" is not defined in this form; however, the Debtors do not believe they own or possess any real or personal property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety.

Debtor 1105481 Ontario Inc.
Name

Case number (if known) _____

15. Estimated assets (on a consolidated basis)	<input type="checkbox"/>	\$0-\$50,000	<input type="checkbox"/>	\$1,000,001-\$10 million	<input type="checkbox"/>	\$500,000,001-\$1 billion
	<input type="checkbox"/>	\$50,001-\$100,000	<input type="checkbox"/>	\$10,000,001-\$50 million	<input checked="" type="checkbox"/>	\$1,000,000,001-\$10 billion
	<input type="checkbox"/>	\$100,001-\$500,000	<input type="checkbox"/>	\$50,000,001-\$100 million	<input type="checkbox"/>	\$10,000,000,001-\$50 billion
	<input type="checkbox"/>	\$500,001-\$1 million	<input type="checkbox"/>	\$100,000,001-\$500 million	<input type="checkbox"/>	More than \$50 billion
16. Estimated liabilities (on a consolidated basis)	<input type="checkbox"/>	\$0-\$50,000	<input type="checkbox"/>	\$1,000,001-\$10 million	<input type="checkbox"/>	\$500,000,001-\$1 billion
	<input type="checkbox"/>	\$50,001-\$100,000	<input type="checkbox"/>	\$10,000,001-\$50 million	<input checked="" type="checkbox"/>	\$1,000,000,001-\$10 billion
	<input type="checkbox"/>	\$100,001-\$500,000	<input type="checkbox"/>	\$50,000,001-\$100 million	<input type="checkbox"/>	\$10,000,000,001-\$50 billion
	<input type="checkbox"/>	\$500,001-\$1 million	<input type="checkbox"/>	\$100,000,001-\$500 million	<input type="checkbox"/>	More than \$50 billion

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 08/06/2023
MM/ DD / YYYY

X

/s/ Matthew A. Doheny

Signature of authorized representative of debtor

Matthew A. Doheny

Printed name

Title Chief Restructuring Officer

18. Signature of attorney

X

/s/ Laura Davis Jones

Signature of attorney for debtor

Date

08/06/2023

MM/DD/YYYY

Laura Davis Jones

Printed name

Pachulski Stang Ziehl & Jones LLP

Firm name

919 North Market Street, 17th Floor

Number

Street

Wilmington

City

Delaware

19801

(302) 652-4100

Contact phone

ljones@pszjlaw.com

Email address

2436

Bar number

Delaware

State

Fill in this information to identify the case:	
United States Bankruptcy Court for the:	
District of Delaware	
(State)	
Case number (if known): _____	Chapter <u>11</u>

☐ Check if this is an amended filing

Rider 1

Pending Bankruptcy Cases Filed by the Debtor and Affiliates of the Debtor

On the date hereof, each of the entities listed below (collectively, the “Debtors”) filed a petition in the United States Bankruptcy Court for the District of Delaware for relief under chapter 11 of title 11 of the United States Code. The Debtors have moved for joint administration of these cases under the case number assigned to the chapter 11 case of Yellow Corporation.

Yellow Corporation
 1105481 Ontario Inc.
 Express Lane Service, Inc.
 New Penn Motor Express LLC
 Roadway Express International, Inc.
 Roadway LLC
 Roadway Next Day Corporation
 USF Bestway Inc.
 USF Dugan Inc.
 USF Holland International Sales Corporation
 USF Holland LLC
 USF RedStar LLC

USF Reddaway Inc.
 Yellow Freight Corporation
 Yellow Logistics, Inc.
 YRC Association Solutions, Inc.
 YRC Enterprise Services, Inc.
 YRC Freight Canada Company
 YRC Inc.
 YRC International Investments, Inc.
 YRC Logistics Inc.
 YRC Logistics Services, Inc.
 YRC Mortgages, LLC
 YRC Regional Transportation, Inc.

In re:)	Chapter 11
1105481 ONTARIO INC.,)	Case No. 23-_____(____)
Debtor.)	

Equity Holder	Address of Equity Holder	Percentage of Equity Held
Yellow Corporation	11500 Outlook Street, Suite 400, Overland Park, Kansas 66211	100%

² This list serves as the disclosure required to be made by the debtor pursuant to Rule 1007 of the Federal Rules of Bankruptcy Procedure. All equity positions listed indicate the record holder of such equity as of the date of commencement of the chapter 11 case.

)	
In re:)	Chapter 11
)	
1105481 ONTARIO INC.,)	Case No. 23-_____(____)
)	
Debtor.)	
)	

Pursuant to Rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure, the following are corporations, other than a government unit, that directly or indirectly own 10% or more of any class of the debtor's equity interest:

Shareholder	Approximate Percentage of Shares Held
Yellow Corporation	100%

Fill in this information to identify the case:

Debtor name: Yellow Corporation

United States Bankruptcy Court for the: District of Delaware

Case number (If known):

☐ Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: Consolidated List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 30 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 30 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim if the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	BNSF RAILWAY COMPANY ATTN: KATIE FARMER 2650 LOU MENK DR FORT WORTH, TX 76131	KATIE FARMER PRESIDENT AND CHIEF EXECUTIVE OFFICER EMAIL - katie.farmer@bnsf.com	Trade Payable				\$6,309,235
2	EXL SERVICE HOLDINGS INC ATTN: ROHIT KAPOOR 320 PARK AVE 29TH FLOOR NEW YORK, NY 10022	ROHIT KAPOOR VICE CHAIRMAN AND CHIEF EXECUTIVE OFFICER EMAIL - rohit.kapoor@exlservice.com PHONE - (917) 842-8330	Trade Payable				\$3,331,326
3	AMAZON ATTN: ANDY JASSY 410 TERRY AVE N SEATTLE, WA 98109	ANDY JASSY PRESIDENT AND CHIEF EXECUTIVE OFFICER EMAIL - andyj@amazon.com PHONE - (206) 266-2261	Customer Overpayment and Customer Incentive	Contingent			\$2,091,899*
4	PILOT TRAVEL CENTERS LLC ATTN: ADAM WRIGHT 5500 LONAS DRIVE KNOXVILLE, TN 37909	ADAM WRIGHT CHIEF EXECUTIVE OFFICER EMAIL - awright@pilotflyingj.com	Trade Payable				\$1,860,839
5	HOME DEPOT ATTN: TED DECKER 2455 PACES FERRY RD SE ATLANTA, GA 30339	TED DECKER CHAIRMAN, PRESIDENT & CHIEF EXECUTIVE OFFICER EMAIL - ted_decker@homedepot.com	Cargo-Related Claim, Customer Overpayment, and Customer Overcharge	Contingent			\$1,663,577*
6	BELK EXPRESS ATTN: ANTHONY BELK 7814 SCRAPESHIN TRAIL CHATTANOOGA, TN 37421	ANTHONY BELK PRINCIPAL EMAIL - aggoalie@yahoo.com PHONE - (423) 503-1236 FAX - (423) 521-3757	Trade Payable				\$1,198,204
7	RFT LOGISTICS LLC ATTN: CHRISTOPHER MEJIA 14439 NW MILITARY HWY SUITE 108-607 SAN ANTONIO, TX 78231	CHRISTOPHER MEJIA CHIEF EXECUTIVE OFFICER EMAIL - truckload@rftlogistics.com PHONE - (512) 905-2797	Trade Payable				\$1,105,997
8	PENSKE TRUCK LEASING ATTN: BRIAN HARD ROUTE 10 GREEN HILLS READING, PA 19603	BRIAN HARD PRESIDENT AND CHIEF EXECUTIVE OFFICER EMAIL - b.hard@gopenske.com PHONE - (252) 446-1106	Trade Payable				\$1,104,630
9	UNION PACIFIC RAILROAD ATTN: JENNIFER HAMANN 1400 DOUGLAS ST OMAHA, NE 68179	JENNIFER HAMANN EXECUTIVE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER EMAIL - jhamann@up.com	Trade Payable				\$1,089,196
10	GOODYEAR TIRE & RUBBER COMPANY ATTN: CHRISTINA ZAMARRO 200 INNOVATION WAY AKRON, OH 44316-0001	CHRISTINA ZAMARRO EXECUTIVE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER EMAIL - christina_zamarro@goodyear.com	Trade Payable and Cargo-Related Claim	Contingent			\$1,039,640
11	MICHELIN NORTH AMERICA INC ATTN: ALEXIS GARCIN 1 PARKWAY S GREENVILLE, SC 29615	ALEXIS GARCIN PRESIDENT AND CHIEF EXECUTIVE OFFICER EMAIL - alexis.garcin@michelin.com	Trade Payable				\$1,020,609
12	KEURIG DR. PEPPER ATTN: ANTHONY SHOEMAKER 6425 HALL OF FAME LANE FRISCO, TX 75034	ANTHONY SHOEMAKER CHIEF LEGAL OFFICER & GENERAL COUNSEL EMAIL - anthony.shoemaker@kdp.com	Customer Overcharge	Contingent			\$912,969*
13	DIRECT CHASSISLINK, INC. ATTN: BILL SHEA 3525 WHITEHALL PARK DRIVE SUITE 400 CHARLOTTE, NC 28273	BILL SHEA CHIEF EXECUTIVE OFFICER EMAIL - bill.shea@dcli.com	Trade Payable				\$894,689
14	MID-AMERICAN CONSTRUCTORS LLC ATTN: JARRETT R. MINCH 4202 PINGREE ROAD HOWELL, MI 48843	JARRETT R. MINCH AGENT EMAIL - jarrett.minch@jswbell.net PHONE - (734) 728-8352	Trade Payable				\$883,851
15	BED BATH & BEYOND ATTN: DAVID KASTIN 650 LIBERTY AVE UNION, NJ 07083	DAVID KASTIN EXECUTIVE VICE PRESIDENT, CHIEF LEGAL OFFICER AND CORPORATE SECRETARY EMAIL - david.kastin@bedbath.com	Cargo-Related Claim and Customer Overpayment	Contingent			\$878,503*

*Contingent on potential setoff

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim if the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
16	COTY ATTN: SUE NABI 350 5TH AVE NEW YORK, NY 10118	SUE NABI CHIEF EXECUTIVE OFFICER EMAIL - sue_nabi@cotyinc.com	Customer Overcharge	Contingent			\$867,891*
17	DAIMLER TRUCKS NA ATTN: JOHN O'LEARY 4555 NORTH CHANNEL AVENUE PORTLAND, OR 97217	JOHN O'LEARY PRESIDENT AND CHIEF EXECUTIVE OFFICER EMAIL - john.oleary@daimler.com PHONE - (503) 745-9040	Customer Overcharge	Contingent			\$761,324*
18	NORTH AMERICAN TRANSACTION SERVICES ATTN: BARBARA CARLSON PO BOX 7247-6171 PHILADELPHIA, PA 19170	BARBARA CARLSON AUTHORIZED REPRESENTATIVE EMAIL - vfs.psf.support.na@volvco.com PHONE - (866) 428-6904	Trade Payable				\$709,858
19	CENTRAL PENNSYLVANIA TEAMSTERS ATTN: WILLIAM M. SHAPPELL 1055 SPRING STREET WYOMISSING, PA 19610	WILLIAM M. SHAPPELL PRESIDENT AND CHAIRMAN EMAIL - pensionfund@centralpateamsters.com PHONE - (610) 320-5521 / 610-320-5505	Union - Health and Welfare Fund	Unliquidated			Undetermined
20	CENTRAL STATES H&W FUND ATTN: THOMAS NYHAN 8647 WEST HIGGINS RD. ROSEMONT, IL 60631	THOMAS NYHAN EXECUTIVE DIRECTOR EMAIL - thomas.nyhan@myteamcare.org PHONE - (847) 648-0010	Union - Health and Welfare Fund	Unliquidated			Undetermined
21	CENTRAL STATES PENSION ATTN: THOMAS NYHAN 8647 WEST HIGGINS RD. ROSEMONT, IL 60631	THOMAS NYHAN EXECUTIVE DIRECTOR EMAIL - thomas.nyhan@myteamcare.org PHONE - (847) 648-0010	Union - Pension Fund	Unliquidated			Undetermined
22	IAM NATIONAL 401K PLAN ATTN: ROBERT MARTINEZ, JR. C/O INTERNATIONAL ASSOCIATION OF MACHINISTS 12365 ST. CHARLES ROCK ROAD BRIDGETON, MO 63044	ROBERT MARTINEZ, JR. PRESIDENT EMAIL - bobby.martinez@iamaw.ca PHONE - (888) 739-6442 / (314) 739-6442 FAX - (314) 739-2374	Union - Pension Fund and Pension Withdrawal Liability	Unliquidated			Undetermined
23	IBT LOCAL 710 ATTN: SEAN O'BRIEN C/O INTERNATIONAL BROTHERHOOD OF TEAMSTERS 25 LOUISIANA AVE, N.W. WASHINGTON, DC 200001	SEAN O'BRIEN GENERAL PRESIDENT EMAIL - sobrien@teamster.org PHONE - (202) 624-6800	Union - Pension & Health and Welfare Fund	Unliquidated			Undetermined
24	LOCAL 707 ATTN: KEVIN MCCAFFREY 14 FRONT STREET SUITE 301 HEMPSTEAD, NY 11550	KEVIN MCCAFFREY PRESIDENT EMAIL - kmccaffrey@ibt707.com PHONE - (516) 560-8501	Union - Pension & Health and Welfare Fund	Unliquidated			Undetermined
25	LOCAL 805 PENSION AND RETIREMENT PLAN ATTN: ARTHUR KATZ 60 BROAD STREET 57TH FLOOR NEW YORK, NY 10004	ARTHUR KATZ PLAN TRUSTEE PHONE - (212) 308-4200 FAX - (212) 308-4545	Union - Pension Withdrawal Liability	Unliquidated			Undetermined
26	MICHIGAN CONFERENCE OF TEAMSTERS ATTN: KYLE STALLMAN 2700 TRUMBULL AVENUE DETROIT, MI 48216	KYLE STALLMAN EXECUTIVE DIRECTOR EMAIL - kstallman@mcwtw.org PHONE - (313) 964-2400 / (800) 572-7687	Union - Health and Welfare Fund	Unliquidated			Undetermined
27	NY STATE TEAMSTERS COUNCIL ATTN: JOHN A. BULGARO 151 NORTHERN CONCOURSE SYRACUSE, NY 13212-4047	JOHN A. BULGARO CO-CHAIRMAN PHONE - (315) 455-9790	Union - Pension & Health and Welfare Fund	Unliquidated			Undetermined
28	PENSION BENEFIT GUARANTY CORPORATION ATTN: PATRICIA KELLY 1200 K STREET, NW WASHINGTON, DC 20015	PATRICIA KELLY CHIEF FINANCIAL OFFICER EMAIL - pbgepublicaffairs@pbge.gov PHONE - (202) 326-4110 FAX - (202) 229-4047	Union - Pension	Contingent and Unliquidated			Undetermined
29	TEAMSTERS NATIONAL 401K SAVINGS PLAN ATTN: SEAN O'BRIEN C/O INTERNATIONAL BROTHERHOOD OF TEAMSTERS 25 LOUISIANA AVE, N.W. WASHINGTON, DC 200001	SEAN O'BRIEN GENERAL PRESIDENT EMAIL - sobrien@teamster.org PHONE - (202) 624-6800	Union - Pension Fund	Unliquidated			Undetermined
30	WESTERN TEAMSTERS WELFARE FUND ATTN: CHUCK MACK 2323 EASTLAKE AVE. E SEATTLE, WA 98102	CHUCK MACK UNION CHAIRMAN AND FUND TRUSTEE EMAIL - chuckmack620@gmail.com PHONE - (206) 329-4900 / (800) 531-1489	Union - Health and Welfare Fund	Unliquidated			Undetermined

*Contingent on potential setoff

Fill in this information to identify the case and this filing:	
Debtor Name	1105481 Ontario Inc.
United States Bankruptcy Court for the:	District of Delaware
	(State)
Case number (If known):	

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets-Real and Personal Property (Official Form 206A/B)*
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)*
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)*
- ☐ *Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)*
- ☐ *Schedule H: Codebtors (Official Form 206H)*
- ☐ *Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)*
- ☐ Amended Schedule
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders (Official Form 204)*
- ☒ Other document that requires a declaration **List of Equity Security Holders and Corporate Ownership Statement**

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

08/06/2023
MM/ DD/YYYY

☒ /s/ **Matthew A. Doheny**

Signature of individual signing on behalf of debtor

Matthew A. Doheny

Printed name

Chief Restructuring Officer

Position or relationship to debtor

**OMNIBUS WRITTEN CONSENT IN LIEU OF
MEETINGS OF THE BOARD OF
DIRECTORS OR MANAGERS**

August 6, 2023

The undersigned, being all of the members of the board of directors or board of managers, as applicable (each, a “Board” and collectively, the “Board”) of the entities listed on Schedule A hereto (the “Companies” and each, a “Company”), hereby take the following actions and adopt the following resolutions by unanimous written consent (this “Consent”) pursuant to (as applicable) the by-laws, operating agreement, limited liability company agreement or similar governing document of each Company (such Company’s “Bylaws”) with the same force and effect as if they had been unanimously adopted at a duly convened meeting of the Board:

I. AUTHORIZATION TO REDUCE THE SIZE OF THE BOARD OF DIRECTORS OF YELLOW CORPORATION

WHEREAS, pursuant to the Amended and Restated Certificate of Incorporation dated February 4, 2021 of Yellow Corporation, the precise number of the board of directors of Yellow Corporation (the “Yellow Board”), other than those who may be elected by the holders of one or more series of preferred stock voting separately by class or series, shall be fixed from time to time exclusively pursuant to a resolution adopted by the majority of the whole Yellow Board;

WHEREAS, on April 19, 2023, the Yellow Board adopted a resolution increasing the total number of directors fixed for the Yellow Board, including those directors who may be elected by the holders of preferred stock, to eleven (11);

WHEREAS, Matthew A. Doheny and Javier Evans resigned from the Yellow Board effective July 31, 2023; and

WHEREAS, the Yellow Board deems it advisable and in the best interest of Yellow Corporation and its stockholders to decrease the number of directors fixed for the Yellow Board by two (2) so that the number shall be nine (9).

RESOLVED, that the number of directors for the Yellow Board shall be fixed at nine (9).

II. CHAPTER 11 FILING

WHEREAS, the Board has reviewed and considered the filing of a voluntary petition for relief for the Company under the provisions of chapter 11 of title 11 of the United States Code, 11 U.S.C. § 101 *et seq.* (as amended, the “Bankruptcy Code”) pursuant to applicable law and in

accordance with the requirements of the Company's governing documents and applicable law (the "Restructuring Matters"); and

WHEREAS, the Board has reviewed, analyzed, and considered the materials presented by the Company's financial and legal advisors regarding Restructuring Matters, and has had adequate opportunity to consult such persons regarding the materials presented, obtain additional information, and fully consider each of the strategic alternatives available to the Company.

RESOLVED, in the business judgment of the Board it is desirable and in the best interest of the Company, its creditors, other stakeholders, and other parties in interest, that the Company files or causes to be filed a voluntary petition for relief and any other petition for relief or recognition or other order that may be desirable under applicable law in the United States (collectively, the "Bankruptcy Petition") under the provisions of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"), and, in accordance with the requirements in the Company's governing documents and applicable law, hereby consents to, authorizes and approves, the filing of the Bankruptcy Petition;

FURTHER RESOLVED, any manager or other duly appointed officer of the Company, which shall include each of the Chief Restructuring Officer, Chief Executive Officer, Chief Financial Officer, General Counsel, any Executive Vice President, or any Senior Vice President, and any successor thereto or any person holding any similar position of the Company (collectively, the "Authorized Persons") be, and each of them individually hereby is, authorized and directed for and on behalf of the Company to take all actions (including, without limitation, to negotiate and execute any documents, certificates, supplemental agreements, and instruments) and to act as signatory and attorney on behalf of the Company in respect of the Restructuring Matters, and/or any persons to whom such Authorized Persons and/or officers delegate certain responsibilities be, and hereby are, authorized to execute and file on behalf of the Company all petitions, schedules, lists, and other motions, papers, or documents, and to take any and all action that they deem necessary or proper to obtain such relief under the Bankruptcy Code, including, but not limited to, any action necessary or proper to maintain the ordinary course operations of the Company's businesses;

FURTHER RESOLVED, each of the Authorized Persons be, and each of them individually hereby is, authorized, empowered, and directed to retain or employ on behalf of the Company: (i) the law firm of Kirkland & Ellis LLP and Kirkland & Ellis International LLP as bankruptcy counsel; (ii) the law firm of Pachulski Stang Ziehl Jones LLP as local bankruptcy counsel; (iii) Ducera Partners LLC as investment banker; (iv) Alvarez & Marsal North America, LLC as restructuring advisor; (v) Epiq Bankruptcy Solutions LLC as claims and noticing agent; and (vi) any other legal counsel, accountants, financial advisors, restructuring advisors, or other professionals the Authorized Persons deem necessary, appropriate or advisable (each, a "Professional" and collectively, the "Professionals"); each to represent and assist the Company in carrying out its duties and responsibilities and exercising its rights under the Bankruptcy Code and any applicable law (including, but not limited to, the law firms filing any pleadings or responses); and in connection therewith, the Authorized Persons be, and each of them individually hereby is, authorized, empowered and directed, in accordance with the terms and conditions

hereof, to execute appropriate retention and employment agreements, pay appropriate retainers, and cause to be filed appropriate applications for authority to retain such services; and

FURTHER RESOLVED, each of the Authorized Persons be, and each of them individually hereby is, authorized, empowered and directed to execute and file, or direct the Company's Professionals to file, all petitions, schedules, motions, lists, applications, pleadings, and other papers, and to perform such further actions and execute such further documentation that the Authorized Persons in their absolute discretion deem necessary, appropriate or desirable in accordance with these resolutions.

III. CCAA RECOGNITION APPLICATION

RESOLVED, that in the business judgment of each Board and based on the recommendation from management and the financial and legal advisors of the Companies, it is desirable and in the best interests of each Company, its creditors and other parties in interest that recognition proceedings be filed by or on behalf of 1105481 Ontario Inc., USF Holland International Sales Corporation, YRC Logistics Inc. and YRC Freight Canada Company (and such other Company as may be necessary) in Canada under the Companies' Creditors Arrangement Act (Canada) ("CCAA") in respect of the Company's chapter 11 case and that such other insolvency or bankruptcy relief in Canada in respect of such Companies and any other Company be sought (the "Canadian Proceedings"), and the filing of such applications are authorized hereby;

FURTHER RESOLVED, that, subject to approval of the Bankruptcy Court, Yellow Corporation is hereby appointed as the foreign representative of each of 1105481 Ontario Inc., USF Holland International Sales Corporation, YRC Logistics Inc. and YRC Freight Canada Company (and such other Company as may be necessary) to appear in connection with the Canadian Proceedings;

FURTHER RESOLVED, that, subject to such approvals of the Bankruptcy Court as may be necessary, each of the Authorized Persons be, and hereby is, authorized, empowered and directed on behalf of and in the name of 1105481 Ontario Inc., USF Holland International Sales Corporation, YRC Logistics Inc. and YRC Freight Canada Company (and such other Company as may be necessary) to appoint an individual or entity as its foreign representative to appear in connection with Canadian Proceedings;

FURTHER RESOLVED, that each of the Authorized Persons be, and hereby is, authorized, empowered and directed to execute and file on behalf of 1105481 Ontario Inc., USF Holland International Sales Corporation, YRC Logistics Inc. and YRC Freight Canada Company (or such other Company as may be necessary) all petitions, schedules, motions, objections, replies, applications, pleadings, lists, documents and other papers, and to take any and all action that such Authorized Persons deem necessary, appropriate or desirable to obtain such relief, including, without limitation, any action necessary, appropriate or desirable to maintain the ordinary course operation of such Company's businesses or to assist such Company in the Canadian Proceedings and in carrying out its duties under the provisions of the CCAA;

FURTHER RESOLVED, that each of the Authorized Persons be, and hereby is, authorized and directed on behalf of and in the name of 1105481 Ontario Inc., USF Holland

International Sales Corporation, YRC Logistics Inc. and YRC Freight Canada Company (and such other Company as may be necessary) to employ Goodmans LLP (“Goodmans”) as Canadian counsel to provide Canadian legal advice to the Companies, to represent and assist each Company in carrying out its duties under the CCAA and the Canadian Proceedings, and to take any and all actions to advance the Company’s rights and obligations, including filing any motions, objections, replies, applications, or pleadings, and in connection therewith, each of the Authorized Persons, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and, if required, to cause to be filed an appropriate application for authority to retain Goodmans in accordance with applicable law; and

FURTHER RESOLVED, that each of the Authorized Persons be, and hereby is, authorized and directed to pay the fees and expenses of the proposed Canadian court appointed Information Officer in the Canadian Proceedings, Alvarez & Marsal Canada Inc., and its counsel, Cassels Brock & Blackwell LLP, in connection with the Canadian Proceedings and, as applicable, on such terms and conditions as the Canadian Court shall subsequently approve.

IV. SENIOR SECURED DEBTOR-IN-POSSESSION CREDIT AGREEMENT

WHEREAS, Yellow Corporation, a Delaware corporation (“Borrower”), the other entities listed on Schedule B hereto, as Guarantors (together, the “DIP Loan Parties” and each a “DIP Loan Party”), the financial institutions from time to time party thereto (the “DIP Lenders”) and Alter Domus Products Corp., as administrative agent and collateral agent (collectively, the “DIP Agent”) propose to enter into that certain Senior Secured Super-Priority Debtor-In-Possession Credit Agreement, to be dated on or about the date hereof (as amended, restated, amended and restated, supplemented, refinanced, extended or otherwise modified from time to time, the “DIP Credit Agreement”);

WHEREAS, each DIP Loan Party is a direct or indirect subsidiary of the Borrower;

WHEREAS, the obligation of the DIP Lenders to make the Loans to the Borrower under the DIP Credit Agreement is subject to each DIP Loan Party having satisfied certain conditions described in the DIP Credit Agreement; and

WHEREAS, each Board of the DIP Loan Parties listed on Schedule B (collectively, the “DIP Loan Board”) deems it to be advisable and in the best interests of each respective DIP Loan Party to enter into the DIP Credit Agreement and each other DIP Loan Document (as defined below) to which it is a party and each agreement, document, instrument, certificate, recording and filing relating thereto.

RESOLVED, that the form, terms and provisions of (i) the DIP Credit Agreement and (ii) each of the instruments, agreements and documents listed below (including the DIP Credit Agreement, collectively, the “DIP Loan Documents”), substantially in the form delivered pursuant to the DIP Credit Agreement, and the transactions contemplated thereunder, each DIP Loan Party’s performance of its obligations under the DIP Credit Agreement and other DIP Loan Documents, including any borrowings or guarantee thereunder, as applicable, and the grant and maintaining of security and liens on its assets under the DIP Loan Documents, be, and hereby are, in all respects, authorized and approved; and further resolved, that any of the members of the DIP Loan Board or

each of the chief executive officer (if any), any president, any vice president, any chief financial officer, any chief operating officer, any controller, the treasurer, any assistant treasurer, the secretary or any assistant secretary of the DIP Loan Party and any other person designated by the DIP Loan Board or any president (collectively, the “Authorized Officers”), acting alone or with one or more other Authorized Officers be, and hereby is, authorized and empowered to execute and deliver the DIP Documents (including by facsimile, electronic or comparable method), and to cause each DIP Loan Party to perform its obligations thereunder, and each of the instruments, certificates, notices and documents contemplated thereby, in the name and on behalf of each DIP Loan Party under its seal or otherwise, substantially in the forms presented to and/or with the terms reviewed by or with the undersigned with such changes as any Authorized Officer may in his or her sole discretion approve, with such execution by said Authorized Officer to constitute conclusive evidence of his or her review and approval of the terms thereof, including any departures therein from or amendments, modifications, supplements, alterations, changes or adjustments to the form presented to the DIP Loan Board:

- (a) the Senior Secured Super-Priority Debtor-In-Possession Security Agreement;
- (b) any note;
- (c) any fee letter in connection with the DIP Credit Agreement;
- (d) UCC financing statements, fixture filings, and other instruments as may be reasonably requested by the DIP Agent or as may be necessary or appropriate to create, preserve and perfect the security interests purported to be created by the DIP Loan Documents;
- (e) such other security agreements, pledge agreements, deeds of trust, mortgages, notices, financing statements, tax affidavits, reaffirmation agreements, and other instruments as may be necessary or appropriate to create, preserve and perfect the liens purported to be required pursuant to the DIP Loan Documents to be created in the Collateral as collateral security for the payment of obligations, advances, debts or liabilities related to each DIP Loan Party’s Obligations;
- (f) such agreements with third parties (including, without limitation, bank agency agreements, motor vehicle perfection agreements, lockbox agreements, blocked account agreements, control agreements, credit card notices, customs broker agreements, landlord agreements and warehouse letters) relating to the Collateral as may be necessary or appropriate to create, preserve and perfect the liens purported to be required pursuant to the DIP Loan Documents to be created in the Collateral as collateral security for the payment of obligations, advances, debts or liabilities related to each DIP Loan Party’s obligations; and
- (g) such other Loan Documents (as defined in the DIP Credit Agreement), documents, agreements, instruments, certificates, notices and assignments as may be reasonably requested by the DIP Agent or required by the DIP Credit Agreement, DIP Loan Documents or any other Loan Documents;

FURTHER RESOLVED, that each DIP Loan Party will receive value from its entry into and obtain benefits under the DIP Credit Agreement and any other DIP Loan Documents and such actions are necessary and convenient to support the conduct, promotion and attainment of the business of each DIP Loan Party;

FURTHER RESOLVED, that each of the Authorized Officers, acting alone, be, and hereby is, authorized and empowered, in the name and on behalf of each DIP Loan Party, to take all such further actions including, without limitation, to pay or cause to be paid all fees and expenses in accordance with the terms of the DIP Loan Documents, to arrange for and enter into supplemental agreements, amendments, instruments, certificates or documents relating to the transactions contemplated by the DIP Credit Agreement or any of the other DIP Loan Documents and to execute and deliver all such supplemental agreements, amendments, instruments, certificates or documents in the name and on behalf of each DIP Loan Party, which shall in their sole judgment be necessary, proper or advisable in order to perform each DIP Loan Party's obligation under or in connection with the DIP Credit Agreement or any of the other DIP Loan Documents and the transactions contemplated therein, and which necessity and advisability shall be conclusively evidenced by such Authorized Officer's execution thereof, to carry out fully the intent of the foregoing resolutions;

FURTHER RESOLVED, that each of the Authorized Officers, acting alone, be, and hereby is, authorized and empowered to execute and deliver any amendments, amendment and restatements, documents, supplements, waivers, modifications, renewals, refinancings, replacements, consolidations, substitutions and extensions of the DIP Credit Agreement and any of the other DIP Loan Documents which shall in their sole judgment be necessary, proper or advisable;

FURTHER RESOLVED, that the DIP Agent (or its designee) is authorized to file or record financing statements and other filing or recording documents or instruments with respect to the Collateral without the signature of each DIP Loan Party in such form and in such offices as the DIP Lenders determines appropriate to perfect the security interests of the DIP Agent under the DIP Credit Agreement and the other DIP Loan Documents, as appropriate. The DIP Agent is authorized to use the collateral description "all or substantially all personal property assets", "all personal property of the debtor now owned or hereafter acquired", "all assets, wherever located, whether now owned or existing or hereafter acquired or arising, together with all proceeds thereof" or any "all assets" or similar description in any such financing statements;

FURTHER RESOLVED, that all acts and actions taken by the Authorized Officers prior to the date hereof with respect to the transactions contemplated by the DIP Credit Agreement and any of the other DIP Loan Documents be, and hereby are, in all respects confirmed, approved and ratified; and

FURTHER RESOLVED, that the capitalized terms used in the resolutions under the caption "SENIOR SECURED SUPERPRIORITY DEBTOR-IN-POSSESSION CREDIT AGREEMENT" and not otherwise defined herein shall have the meanings ascribed to such terms in the DIP Credit Agreement.

V. GENERAL RATIFICATION

RESOLVED, that any acts of each Board or the Authorized Officers of each Company or of any person or persons designated and authorized to act by an officer of each Company, which acts would have been authorized by the foregoing resolutions except that such acts were taken prior to the adoption of such resolutions, are hereby severally ratified, confirmed, approved and adopted as acts in the name and on behalf of each Company.

VI. MISCELLANEOUS

RESOLVED, that in order to fully carry out the intent and effectuate the purposes of the foregoing resolutions, the Authorized Officers be, and each hereby is, authorized to take all such further action, and to execute and deliver all such further instruments and documents, in the name and on behalf of each Company, and under its seal or otherwise, and to pay all such fees and expenses, which shall in such Authorized Officer's judgment be necessary, proper or advisable.

* * * * *

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Darrel J. Harris
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Darrel J. Harris

DocuSigned by:
Daniel C. Kling
BE2D24FA26BC444...

Daniel C. Kling

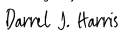
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Ashley Shomin
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Ashley Shomin

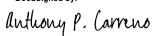
**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

USF REDDAWAY INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:

1134C6B2E3E14D9A

Darrel J. Harris

DocuSigned by:

34E4C892D34C1C1C

Anthony P. Carreño

DocuSigned by:


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Kevin J. Oakleaf


**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

EXPRESS LANE SERVICE, INC.
ROADWAY EXPRESS INTERNATIONAL, INC.
YRC ASSOCIATION SOLUTIONS, INC.
ROADWAY LLC


IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:

548594626E6A1F3...

Dale Derksen

DocuSigned by:

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Jamie Carlson

DocuSigned by:

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Kevin J. Oakleaf

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**


YRC LOGISTICS INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

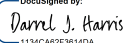
DocuSigned by:

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Kevin J. Oakleaf

DocuSigned by:

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Jamie Carlson

DocuSigned by:

1134C462F3614DA

Darrel J. Harris

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

ROADWAY NEXT DAY CORPORATION

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:


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Kevin J. Oakleaf

DocuSigned by:

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Jamie Carlson

DocuSigned by:

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Jeffrey E. Minter

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

USF DUGAN INC.
USF HOLLAND INTERNATIONAL SALES
CORPORATION
YRC LOGISTICS SERVICES, INC.
YRC REGIONAL TRANSPORTATION, INC.
USF BESTWAY INC.
USF REDSTAR LLC
YRC MORTGAGES, LLC
YELLOW FREIGHT CORPORATION

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Jamie Carlson
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Jamie Carlson

DocuSigned by:
Jeffrey H. Coltrin
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Jeffrey H. Coltrin

DocuSigned by:
Matthew J. Lee
D4DE878EAC640F

Matthew J. Lee

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

YELLOW LOGISTICS, INC. (f/k/a HENRY
LOGISTICS, INC.)

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Jamie Carlson
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Jamie Carlson

DocuSigned by:
Annlea Rumfola
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Annlea Rumfola

DocuSigned by:
Darrel J. Harris
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Darrel J. Harris

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

YRC ENTERPRISE SERVICES, INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Sean Saunders
AFCAB323A01841B...

Sean Saunders

DocuSigned by:
Melissa S. Tomlen
BFBFB311DCE413

Melissa S. Tomlen

DocuSigned by:
Darrel J. Harris
1134CA82F3814DA

Darrel J. Harris

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**


YRC INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.


DocuSigned by:

71E54C80D3104C1

Anthony P. Carreño

DocuSigned by:

54A2642E8EEA4FC

Dale Derksen

DocuSigned by:

2A8828B1A9A1E

Kevin J. Oakleaf

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

YRC FREIGHT CANADA COMPANY
1105481 ONTARIO INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Anthony P. Carreno
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Anthony P. Carreño

DocuSigned by:
Jeffrey H. Coltrin
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Jeffrey H. Coltrin


DocuSigned by:
Darrel J. Harris
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Darrel J. Harris

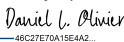
BEING ALL OF THE MANAGERS OF:

NEW PENN MOTOR EXPRESS LLC

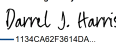
IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:

A1B7BF5A546D4A2...

Jeffrey E. Minter

DocuSigned by:

46C27E7DA15E4A2...

Daniel L. Olivier

DocuSigned by:

1134CA82F3814DA...

Darrel J. Harris

BEING ALL OF THE MANAGERS OF:

USF HOLLAND LLC

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Jamie Carlson
BACD2D19BF374B6

Jamie Carlson

DocuSigned by:
K Oakleaf
2A8962B1AA941E

Kevin J. Oakleaf

DocuSigned by:
Ashley Shomin
06BFC0B8F0B840C

Ashley Shomin

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

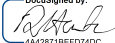
YRC INTERNATIONAL INVESTMENTS, INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

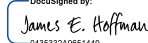
DocuSigned by:

081918F1228047B

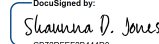
Douglas A. Carty

DocuSigned by:

4A428718EFD714DC

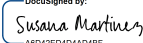
Darren D. Hawkins

DocuSigned by:

0435332A9551449

James E. Hoffman

DocuSigned by:

C8720FF2B6440D

Shaunna D. Jones

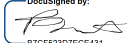
DocuSigned by:

A5D426D4D4AD48F

Susana Martinez


DocuSigned by:

F0884F0E091644B

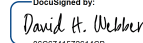
David S. McClimon

DocuSigned by:

B7CF523D7EE431

Patricia M. Nazemetz

DocuSigned by:

0A77545C45640E

Chris T. Sultemeier

DocuSigned by:

06C8741572814CB

David H. Webber

**BEING ALL OF THE MEMBERS OF
THE BOARD OF DIRECTORS OF:**

YELLOW CORPORATION

Schedule A

Companies

Company	Jurisdiction
YELLOW CORPORATION	Delaware
EXPRESS LANE SERVICE, INC.	Delaware
NEW PENN MOTOR EXPRESS LLC	Delaware
ROADWAY EXPRESS INTERNATIONAL, INC.	Delaware
ROADWAY LLC	Delaware
ROADWAY NEXT DAY CORPORATION	Delaware
YELLOW LOGISTICS, INC.	Delaware
USF DUGAN INC.	Kansas
USF HOLLAND LLC	Delaware
USF REDDAWAY INC.	Oregon
USF REDSTAR LLC	Delaware
YRC ASSOCIATION SOLUTIONS, INC.	Delaware
YRC INC.	Delaware
YRC INTERNATIONAL INVESTMENTS, INC.	Delaware
YRC LOGISTICS SERVICES, INC.	Illinois
YRC MORTGAGES, LLC	Delaware
YRC ENTERPRISE SERVICES, INC.	Delaware
YRC REGIONAL TRANSPORTATION, INC.	Delaware
USF BESTWAY INC.	Arizona
YRC LOGISTICS INC.	Ontario
USF HOLLAND INTERNATIONAL SALES CORPORATION	Nova Scotia
YRC FREIGHT CANADA COMPANY	Nova Scotia
1105481 ONTARIO INC.	Ontario
YELLOW FREIGHT CORPORATION	Delaware

Schedule B

DIP Loan Parties

Company	Jurisdiction
YELLOW CORPORATION	Delaware
EXPRESS LANE SERVICE, INC.	Delaware
NEW PENN MOTOR EXPRESS LLC	Delaware
ROADWAY EXPRESS INTERNATIONAL, INC.	Delaware
ROADWAY LLC	Delaware
ROADWAY NEXT DAY CORPORATION	Delaware
YELLOW LOGISTICS, INC.	Delaware
USF DUGAN INC.	Kansas
USF HOLLAND LLC	Delaware
USF REDDAWAY INC.	Oregon
USF REDSTAR LLC	Delaware
YRC ASSOCIATION SOLUTIONS, INC.	Delaware
YRC INC.	Delaware
YRC INTERNATIONAL INVESTMENTS, INC.	Delaware
YRC LOGISTICS SERVICES, INC.	Illinois
YRC MORTGAGES, LLC	Delaware
YRC ENTERPRISE SERVICES, INC.	Delaware
YRC REGIONAL TRANSPORTATION, INC.	Delaware
USF BESTWAY INC.	Arizona
YRC LOGISTICS INC.	Ontario
USF HOLLAND INTERNATIONAL SALES CORPORATION	Nova Scotia
YRC FREIGHT CANADA COMPANY	Nova Scotia
1105481 ONTARIO INC.	Ontario
YELLOW FREIGHT CORPORATION	Delaware

THIS IS EXHIBIT "F"
TO THE AFFIDAVIT OF MATTHEW A. DOHENY
SWORN BEFORE ME THIS 7TH DAY OF AUGUST, 2023



Commissioner for Taking Affidavits

Fill in this information to identify the case:

United States Bankruptcy Court for the:

District of Delaware

(State)

Case number (if known): _____

Chapter 11☐ Check if this is an amended filingOfficial Form 201**Voluntary Petition for Non-Individuals Filing for Bankruptcy****06/22**

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's Name YRC Logistics Inc.

2. All other names debtor used in the last 8 years N/A

Include any assumed names, trade names, and *doing business as* names

3. Debtor's federal Employer Identification Number (EIN) N/A

4. Debtor's address **Principal place of business** **Mailing address, if different from principal place of business**

11500 Outlook Street, Suite 400

Number

Street

Number

Street

P.O. Box

Overland Park, Kansas 66211

City

State

Zip Code

City

State

Zip Code

Location of principal assets, if different from principal place of businessJohnson County

County

160 Elgin Street, 2600

Number

Street

Ottawa, Ontario, Canada K1P 1C3

City

State

Zip Code

5. Debtor's website (URL) https://www.myyellow.com/

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify: _____

7. Describe debtor's business**A. Check One:**

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes> .
4481

8. Under which chapter of the Bankruptcy Code is the debtor filing?

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box

Check One:

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. **Check all that apply:**

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, and it chooses to proceed under Subchapter V of Chapter 11. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No
- ☐ Yes.

District _____

When MM/DD/YYYY

Case number _____

District _____

When MM/DD/YYYY

Case number _____

If more than 2 cases, attach a separate list.

Debtor YRC Logistics Inc.
Name

Case number (if known) _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

☐ No

☒ Yes.

Debtor

See Rider 1

Relationship

Affiliate

District

District of Delaware

When

08/06/2023

List all cases. If more than 1, attach a separate list.

Case number, if known _____

MM / DD / YYYY

11. Why is the case filed in this district?

Check all that apply:

- ☐ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No¹

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

- ☐ It needs to be physically secured or protected from the weather.

- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

- ☐ Other _____

Where is the property?

Number Street

City State Zip Code

Is the property insured?

☐ No

☐ Yes. Insurance agency

Contact name

Phone

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors (on a consolidated basis)

☐ 1-49

☐ 50-99

☐ 100-199

☐ 200-999

☐ 1,000-5,000

☐ 5,001-10,000

☐ 10,001-25,000

☐ 25,001-50,000

☐ 50,001-100,000

☒ More than 100,000

¹

The Debtors provide their customers with a wide range of transportation services through their vehicle fleets and a network of service centers, equipment, and transportation professionals. Certain Debtors possess or operate certain real property where remediation and other cleanup efforts associated with these services may be presently underway. The Debtors note that the term "imminent and identifiable hazard" is not defined in this form; however, the Debtors do not believe they own or possess any real or personal property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety.

Debtor YRC Logistics Inc.
Name

Case number (if known) _____

15. Estimated assets (on a consolidated basis)	<input type="checkbox"/>	\$0-\$50,000	<input type="checkbox"/>	\$1,000,001-\$10 million	<input type="checkbox"/>	\$500,000,001-\$1 billion
	<input type="checkbox"/>	\$50,001-\$100,000	<input type="checkbox"/>	\$10,000,001-\$50 million	<input checked="" type="checkbox"/>	\$1,000,000,001-\$10 billion
	<input type="checkbox"/>	\$100,001-\$500,000	<input type="checkbox"/>	\$50,000,001-\$100 million	<input type="checkbox"/>	\$10,000,000,001-\$50 billion
	<input type="checkbox"/>	\$500,001-\$1 million	<input type="checkbox"/>	\$100,000,001-\$500 million	<input type="checkbox"/>	More than \$50 billion
16. Estimated liabilities (on a consolidated basis)	<input type="checkbox"/>	\$0-\$50,000	<input type="checkbox"/>	\$1,000,001-\$10 million	<input type="checkbox"/>	\$500,000,001-\$1 billion
	<input type="checkbox"/>	\$50,001-\$100,000	<input type="checkbox"/>	\$10,000,001-\$50 million	<input checked="" type="checkbox"/>	\$1,000,000,001-\$10 billion
	<input type="checkbox"/>	\$100,001-\$500,000	<input type="checkbox"/>	\$50,000,001-\$100 million	<input type="checkbox"/>	\$10,000,000,001-\$50 billion
	<input type="checkbox"/>	\$500,001-\$1 million	<input type="checkbox"/>	\$100,000,001-\$500 million	<input type="checkbox"/>	More than \$50 billion

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 08/06/2023
MM/ DD / YYYY

X /s/ Matthew A. Doheny
Signature of authorized representative of debtor

Title Chief Restructuring Officer

Matthew A. Doheny
Printed name

18. Signature of attorney

X /s/ Laura Davis Jones
Signature of attorney for debtor

Date 08/06/2023
MM/DD/YYYY

Laura Davis Jones

Printed name

Pachulski Stang Ziehl & Jones LLP

Firm name

919 North Market Street, 17th Floor

Number

Street

Wilmington

City

Delaware

State

19801

ZIP Code

(302) 652-4100

Contact phone

ljones@pszjlaw.com

Email address

2436

Bar number

Delaware

State

Fill in this information to identify the case:	
United States Bankruptcy Court for the:	
District of Delaware	
(State)	
Case number (if known): _____	Chapter <u>11</u>

☐ Check if this is an amended filing

Rider 1

Pending Bankruptcy Cases Filed by the Debtor and Affiliates of the Debtor

On the date hereof, each of the entities listed below (collectively, the “Debtors”) filed a petition in the United States Bankruptcy Court for the District of Delaware for relief under chapter 11 of title 11 of the United States Code. The Debtors have moved for joint administration of these cases under the case number assigned to the chapter 11 case of Yellow Corporation.

Yellow Corporation
 1105481 Ontario Inc.
 Express Lane Service, Inc.
 New Penn Motor Express LLC
 Roadway Express International, Inc.
 Roadway LLC
 Roadway Next Day Corporation
 USF Bestway Inc.
 USF Dugan Inc.
 USF Holland International Sales Corporation
 USF Holland LLC
 USF RedStar LLC

USF Reddaway Inc.
 Yellow Freight Corporation
 Yellow Logistics, Inc.
 YRC Association Solutions, Inc.
 YRC Enterprise Services, Inc.
 YRC Freight Canada Company
 YRC Inc.
 YRC International Investments, Inc.
 YRC Logistics Inc.
 YRC Logistics Services, Inc.
 YRC Mortgages, LLC
 YRC Regional Transportation, Inc.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
)	Chapter 11
YRC LOGISTICS INC.,)	
)	Case No. 23-_____ (____)
Debtor.)	
)	

LIST OF EQUITY SECURITY HOLDERS²

Equity Holder	Address of Equity Holder	Percentage of Equity Held
YRC Logistics Services, Inc.	11500 Outlook Street, Suite 400, Overland Park, Kansas 66211	100%

² This list serves as the disclosure required to be made by the debtor pursuant to Rule 1007 of the Federal Rules of Bankruptcy Procedure. All equity positions listed indicate the record holder of such equity as of the date of commencement of the chapter 11 case.

)	
In re:)	Chapter 11
)	
YRC LOGISTICS, INC.,)	Case No. 23-_____(____)
)	
Debtor.)	
)	

Pursuant to Rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure, the following are corporations, other than a government unit, that directly or indirectly own 10% or more of any class of the debtor's equity interest:

Shareholder	Approximate Percentage of Shares Held
YRC Logistics Services, Inc.	100%

Fill in this information to identify the case:

Debtor name: Yellow Corporation

United States Bankruptcy Court for the: District of Delaware

Case number (If known):

☐ Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: Consolidated List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 30 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 30 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim if the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	BNSF RAILWAY COMPANY ATTN: KATIE FARMER 2650 LOU MENK DR FORT WORTH, TX 76131	KATIE FARMER PRESIDENT AND CHIEF EXECUTIVE OFFICER EMAIL - katie.farmer@bnsf.com	Trade Payable				\$6,309,235
2	EXL SERVICE HOLDINGS INC ATTN: ROHIT KAPOOR 320 PARK AVE 29TH FLOOR NEW YORK, NY 10022	ROHIT KAPOOR VICE CHAIRMAN AND CHIEF EXECUTIVE OFFICER EMAIL - rohit.kapoor@exlservice.com PHONE - (917) 842-8330	Trade Payable				\$3,331,326
3	AMAZON ATTN: ANDY JASSY 410 TERRY AVE N SEATTLE, WA 98109	ANDY JASSY PRESIDENT AND CHIEF EXECUTIVE OFFICER EMAIL - andyj@amazon.com PHONE - (206) 266-2261	Customer Overpayment and Customer Incentive	Contingent			\$2,091,899*
4	PILOT TRAVEL CENTERS LLC ATTN: ADAM WRIGHT 5500 LONAS DRIVE KNOXVILLE, TN 37909	ADAM WRIGHT CHIEF EXECUTIVE OFFICER EMAIL - awright@pilotflyingj.com	Trade Payable				\$1,860,839
5	HOME DEPOT ATTN: TED DECKER 2455 PACES FERRY RD SE ATLANTA, GA 30339	TED DECKER CHAIRMAN, PRESIDENT & CHIEF EXECUTIVE OFFICER EMAIL - ted_decker@homedepot.com	Cargo-Related Claim, Customer Overpayment, and Customer Overcharge	Contingent			\$1,663,577*
6	BELK EXPRESS ATTN: ANTHONY BELK 7814 SCRAPESHIN TRAIL CHATTANOOGA, TN 37421	ANTHONY BELK PRINCIPAL EMAIL - aggoalie@yahoo.com PHONE - (423) 503-1236 FAX - (423) 521-3757	Trade Payable				\$1,198,204
7	RFT LOGISTICS LLC ATTN: CHRISTOPHER MEJIA 14439 NW MILITARY HWY SUITE 108-607 SAN ANTONIO, TX 78231	CHRISTOPHER MEJIA CHIEF EXECUTIVE OFFICER EMAIL - truckload@rftlogistics.com PHONE - (512) 905-2797	Trade Payable				\$1,105,997
8	PENSKE TRUCK LEASING ATTN: BRIAN HARD ROUTE 10 GREEN HILLS READING, PA 19603	BRIAN HARD PRESIDENT AND CHIEF EXECUTIVE OFFICER EMAIL - b.hard@gopenske.com PHONE - (252) 446-1106	Trade Payable				\$1,104,630
9	UNION PACIFIC RAILROAD ATTN: JENNIFER HAMANN 1400 DOUGLAS ST OMAHA, NE 68179	JENNIFER HAMANN EXECUTIVE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER EMAIL - jhamann@up.com	Trade Payable				\$1,089,196
10	GOODYEAR TIRE & RUBBER COMPANY ATTN: CHRISTINA ZAMARRO 200 INNOVATION WAY AKRON, OH 44316-0001	CHRISTINA ZAMARRO EXECUTIVE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER EMAIL - christina_zamarro@goodyear.com	Trade Payable and Cargo-Related Claim	Contingent			\$1,039,640
11	MICHELIN NORTH AMERICA INC ATTN: ALEXIS GARCIN 1 PARKWAY S GREENVILLE, SC 29615	ALEXIS GARCIN PRESIDENT AND CHIEF EXECUTIVE OFFICER EMAIL - alexis.garcin@michelin.com	Trade Payable				\$1,020,609
12	KEURIG DR. PEPPER ATTN: ANTHONY SHOEMAKER 6425 HALL OF FAME LANE FRISCO, TX 75034	ANTHONY SHOEMAKER CHIEF LEGAL OFFICER & GENERAL COUNSEL EMAIL - anthony.shoemaker@kdp.com	Customer Overcharge	Contingent			\$912,969*
13	DIRECT CHASSISLINK, INC. ATTN: BILL SHEA 3525 WHITEHALL PARK DRIVE SUITE 400 CHARLOTTE, NC 28273	BILL SHEA CHIEF EXECUTIVE OFFICER EMAIL - bill.shea@dcli.com	Trade Payable				\$894,689
14	MID-AMERICAN CONSTRUCTORS LLC ATTN: JARRETT R. MINCH 4202 PINGREE ROAD HOWELL, MI 48843	JARRETT R. MINCH AGENT EMAIL - jarrett.minch@jswbell.net PHONE - (734) 728-8352	Trade Payable				\$883,851
15	BED BATH & BEYOND ATTN: DAVID KASTIN 650 LIBERTY AVE UNION, NJ 07083	DAVID KASTIN EXECUTIVE VICE PRESIDENT, CHIEF LEGAL OFFICER AND CORPORATE SECRETARY EMAIL - david.kastin@bedbath.com	Cargo-Related Claim and Customer Overpayment	Contingent			\$878,503*

*Contingent on potential setoff

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim if the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
16	COTY ATTN: SUE NABI 350 5TH AVE NEW YORK, NY 10118	SUE NABI CHIEF EXECUTIVE OFFICER EMAIL - sue_nabi@cotyinc.com	Customer Overcharge	Contingent			\$867,891*
17	DAIMLER TRUCKS NA ATTN: JOHN O'LEARY 4555 NORTH CHANNEL AVENUE PORTLAND, OR 97217	JOHN O'LEARY PRESIDENT AND CHIEF EXECUTIVE OFFICER EMAIL - john.oleary@daimler.com PHONE - (503) 745-9040	Customer Overcharge	Contingent			\$761,324*
18	NORTH AMERICAN TRANSACTION SERVICES ATTN: BARBARA CARLSON PO BOX 7247-6171 PHILADELPHIA, PA 19170	BARBARA CARLSON AUTHORIZED REPRESENTATIVE EMAIL - vfs.psf.support.na@volvco.com PHONE - (866) 428-6904	Trade Payable				\$709,858
19	CENTRAL PENNSYLVANIA TEAMSTERS ATTN: WILLIAM M. SHAPPELL 1055 SPRING STREET WYOMISSING, PA 19610	WILLIAM M. SHAPPELL PRESIDENT AND CHAIRMAN EMAIL - pensionfund@centralpateamsters.com PHONE - (610) 320-5521 / 610-320-5505	Union - Health and Welfare Fund	Unliquidated			Undetermined
20	CENTRAL STATES H&W FUND ATTN: THOMAS NYHAN 8647 WEST HIGGINS RD. ROSEMONT, IL 60631	THOMAS NYHAN EXECUTIVE DIRECTOR EMAIL - thomas.nyhan@myteamcare.org PHONE - (847) 648-0010	Union - Health and Welfare Fund	Unliquidated			Undetermined
21	CENTRAL STATES PENSION ATTN: THOMAS NYHAN 8647 WEST HIGGINS RD. ROSEMONT, IL 60631	THOMAS NYHAN EXECUTIVE DIRECTOR EMAIL - thomas.nyhan@myteamcare.org PHONE - (847) 648-0010	Union - Pension Fund	Unliquidated			Undetermined
22	IAM NATIONAL 401K PLAN ATTN: ROBERT MARTINEZ, JR. C/O INTERNATIONAL ASSOCIATION OF MACHINISTS 12365 ST. CHARLES ROCK ROAD BRIDGETON, MO 63044	ROBERT MARTINEZ, JR. PRESIDENT EMAIL - bobby.martinez@iamaw.ca PHONE - (888) 739-6442 / (314) 739-6442 FAX - (314) 739-2374	Union - Pension Fund and Pension Withdrawal Liability	Unliquidated			Undetermined
23	IBT LOCAL 710 ATTN: SEAN O'BRIEN C/O INTERNATIONAL BROTHERHOOD OF TEAMSTERS 25 LOUISIANA AVE, N.W. WASHINGTON, DC 200001	SEAN O'BRIEN GENERAL PRESIDENT EMAIL - sobrien@teamster.org PHONE - (202) 624-6800	Union - Pension & Health and Welfare Fund	Unliquidated			Undetermined
24	LOCAL 707 ATTN: KEVIN MCCAFFREY 14 FRONT STREET SUITE 301 HEMPSTEAD, NY 11550	KEVIN MCCAFFREY PRESIDENT EMAIL - kmccaffrey@ibt707.com PHONE - (516) 560-8501	Union - Pension & Health and Welfare Fund	Unliquidated			Undetermined
25	LOCAL 805 PENSION AND RETIREMENT PLAN ATTN: ARTHUR KATZ 60 BROAD STREET 57TH FLOOR NEW YORK, NY 10004	ARTHUR KATZ PLAN TRUSTEE PHONE - (212) 308-4200 FAX - (212) 308-4545	Union - Pension Withdrawal Liability	Unliquidated			Undetermined
26	MICHIGAN CONFERENCE OF TEAMSTERS ATTN: KYLE STALLMAN 2700 TRUMBULL AVENUE DETROIT, MI 48216	KYLE STALLMAN EXECUTIVE DIRECTOR EMAIL - kstallman@mcwtw.org PHONE - (313) 964-2400 / (800) 572-7687	Union - Health and Welfare Fund	Unliquidated			Undetermined
27	NY STATE TEAMSTERS COUNCIL ATTN: JOHN A. BULGARO 151 NORTHERN CONCOURSE SYRACUSE, NY 13212-4047	JOHN A. BULGARO CO-CHAIRMAN PHONE - (315) 455-9790	Union - Pension & Health and Welfare Fund	Unliquidated			Undetermined
28	PENSION BENEFIT GUARANTY CORPORATION ATTN: PATRICIA KELLY 1200 K STREET, NW WASHINGTON, DC 20015	PATRICIA KELLY CHIEF FINANCIAL OFFICER EMAIL - pbgepublicaffairs@pbge.gov PHONE - (202) 326-4110 FAX - (202) 229-4047	Union - Pension	Contingent and Unliquidated			Undetermined
29	TEAMSTERS NATIONAL 401K SAVINGS PLAN ATTN: SEAN O'BRIEN C/O INTERNATIONAL BROTHERHOOD OF TEAMSTERS 25 LOUISIANA AVE, N.W. WASHINGTON, DC 200001	SEAN O'BRIEN GENERAL PRESIDENT EMAIL - sobrien@teamster.org PHONE - (202) 624-6800	Union - Pension Fund	Unliquidated			Undetermined
30	WESTERN TEAMSTERS WELFARE FUND ATTN: CHUCK MACK 2323 EASTLAKE AVE. E SEATTLE, WA 98102	CHUCK MACK UNION CHAIRMAN AND FUND TRUSTEE EMAIL - chuckmack620@gmail.com PHONE - (206) 329-4900 / (800) 531-1489	Union - Health and Welfare Fund	Unliquidated			Undetermined

*Contingent on potential setoff

Fill in this information to identify the case and this filing:	
Debtor Name	YRC Logistics Inc.
United States Bankruptcy Court for the:	District of Delaware
	(State)
Case number (If known):	

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets-Real and Personal Property (Official Form 206A/B)*
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)*
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)*
- ☐ *Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)*
- ☐ *Schedule H: Codebtors (Official Form 206H)*
- ☐ *Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)*
- ☐ Amended Schedule
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders (Official Form 204)*
- ☒ Other document that requires a declaration **List of Equity Security Holders and Corporate Ownership Statement**

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

08/06/2023
MM/ DD/YYYY

☒ **/s/ Matthew A. Doheny**

Signature of individual signing on behalf of debtor

Matthew A. Doheny

Printed name

Chief Restructuring Officer

Position or relationship to debtor

**OMNIBUS WRITTEN CONSENT IN LIEU OF
MEETINGS OF THE BOARD OF
DIRECTORS OR MANAGERS**

August 6, 2023

The undersigned, being all of the members of the board of directors or board of managers, as applicable (each, a “Board” and collectively, the “Board”) of the entities listed on Schedule A hereto (the “Companies” and each, a “Company”), hereby take the following actions and adopt the following resolutions by unanimous written consent (this “Consent”) pursuant to (as applicable) the by-laws, operating agreement, limited liability company agreement or similar governing document of each Company (such Company’s “Bylaws”) with the same force and effect as if they had been unanimously adopted at a duly convened meeting of the Board:

I. AUTHORIZATION TO REDUCE THE SIZE OF THE BOARD OF DIRECTORS OF YELLOW CORPORATION

WHEREAS, pursuant to the Amended and Restated Certificate of Incorporation dated February 4, 2021 of Yellow Corporation, the precise number of the board of directors of Yellow Corporation (the “Yellow Board”), other than those who may be elected by the holders of one or more series of preferred stock voting separately by class or series, shall be fixed from time to time exclusively pursuant to a resolution adopted by the majority of the whole Yellow Board;

WHEREAS, on April 19, 2023, the Yellow Board adopted a resolution increasing the total number of directors fixed for the Yellow Board, including those directors who may be elected by the holders of preferred stock, to eleven (11);

WHEREAS, Matthew A. Doheny and Javier Evans resigned from the Yellow Board effective July 31, 2023; and

WHEREAS, the Yellow Board deems it advisable and in the best interest of Yellow Corporation and its stockholders to decrease the number of directors fixed for the Yellow Board by two (2) so that the number shall be nine (9).

RESOLVED, that the number of directors for the Yellow Board shall be fixed at nine (9).

II. CHAPTER 11 FILING

WHEREAS, the Board has reviewed and considered the filing of a voluntary petition for relief for the Company under the provisions of chapter 11 of title 11 of the United States Code, 11 U.S.C. § 101 *et seq.* (as amended, the “Bankruptcy Code”) pursuant to applicable law and in

accordance with the requirements of the Company's governing documents and applicable law (the "Restructuring Matters"); and

WHEREAS, the Board has reviewed, analyzed, and considered the materials presented by the Company's financial and legal advisors regarding Restructuring Matters, and has had adequate opportunity to consult such persons regarding the materials presented, obtain additional information, and fully consider each of the strategic alternatives available to the Company.

RESOLVED, in the business judgment of the Board it is desirable and in the best interest of the Company, its creditors, other stakeholders, and other parties in interest, that the Company files or causes to be filed a voluntary petition for relief and any other petition for relief or recognition or other order that may be desirable under applicable law in the United States (collectively, the "Bankruptcy Petition") under the provisions of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"), and, in accordance with the requirements in the Company's governing documents and applicable law, hereby consents to, authorizes and approves, the filing of the Bankruptcy Petition;

FURTHER RESOLVED, any manager or other duly appointed officer of the Company, which shall include each of the Chief Restructuring Officer, Chief Executive Officer, Chief Financial Officer, General Counsel, any Executive Vice President, or any Senior Vice President, and any successor thereto or any person holding any similar position of the Company (collectively, the "Authorized Persons") be, and each of them individually hereby is, authorized and directed for and on behalf of the Company to take all actions (including, without limitation, to negotiate and execute any documents, certificates, supplemental agreements, and instruments) and to act as signatory and attorney on behalf of the Company in respect of the Restructuring Matters, and/or any persons to whom such Authorized Persons and/or officers delegate certain responsibilities be, and hereby are, authorized to execute and file on behalf of the Company all petitions, schedules, lists, and other motions, papers, or documents, and to take any and all action that they deem necessary or proper to obtain such relief under the Bankruptcy Code, including, but not limited to, any action necessary or proper to maintain the ordinary course operations of the Company's businesses;

FURTHER RESOLVED, each of the Authorized Persons be, and each of them individually hereby is, authorized, empowered, and directed to retain or employ on behalf of the Company: (i) the law firm of Kirkland & Ellis LLP and Kirkland & Ellis International LLP as bankruptcy counsel; (ii) the law firm of Pachulski Stang Ziehl Jones LLP as local bankruptcy counsel; (iii) Ducera Partners LLC as investment banker; (iv) Alvarez & Marsal North America, LLC as restructuring advisor; (v) Epiq Bankruptcy Solutions LLC as claims and noticing agent; and (vi) any other legal counsel, accountants, financial advisors, restructuring advisors, or other professionals the Authorized Persons deem necessary, appropriate or advisable (each, a "Professional" and collectively, the "Professionals"); each to represent and assist the Company in carrying out its duties and responsibilities and exercising its rights under the Bankruptcy Code and any applicable law (including, but not limited to, the law firms filing any pleadings or responses); and in connection therewith, the Authorized Persons be, and each of them individually hereby is, authorized, empowered and directed, in accordance with the terms and conditions

hereof, to execute appropriate retention and employment agreements, pay appropriate retainers, and cause to be filed appropriate applications for authority to retain such services; and

FURTHER RESOLVED, each of the Authorized Persons be, and each of them individually hereby is, authorized, empowered and directed to execute and file, or direct the Company's Professionals to file, all petitions, schedules, motions, lists, applications, pleadings, and other papers, and to perform such further actions and execute such further documentation that the Authorized Persons in their absolute discretion deem necessary, appropriate or desirable in accordance with these resolutions.

III. CCAA RECOGNITION APPLICATION

RESOLVED, that in the business judgment of each Board and based on the recommendation from management and the financial and legal advisors of the Companies, it is desirable and in the best interests of each Company, its creditors and other parties in interest that recognition proceedings be filed by or on behalf of 1105481 Ontario Inc., USF Holland International Sales Corporation, YRC Logistics Inc. and YRC Freight Canada Company (and such other Company as may be necessary) in Canada under the Companies' Creditors Arrangement Act (Canada) ("CCAA") in respect of the Company's chapter 11 case and that such other insolvency or bankruptcy relief in Canada in respect of such Companies and any other Company be sought (the "Canadian Proceedings"), and the filing of such applications are authorized hereby;

FURTHER RESOLVED, that, subject to approval of the Bankruptcy Court, Yellow Corporation is hereby appointed as the foreign representative of each of 1105481 Ontario Inc., USF Holland International Sales Corporation, YRC Logistics Inc. and YRC Freight Canada Company (and such other Company as may be necessary) to appear in connection with the Canadian Proceedings;

FURTHER RESOLVED, that, subject to such approvals of the Bankruptcy Court as may be necessary, each of the Authorized Persons be, and hereby is, authorized, empowered and directed on behalf of and in the name of 1105481 Ontario Inc., USF Holland International Sales Corporation, YRC Logistics Inc. and YRC Freight Canada Company (and such other Company as may be necessary) to appoint an individual or entity as its foreign representative to appear in connection with Canadian Proceedings;

FURTHER RESOLVED, that each of the Authorized Persons be, and hereby is, authorized, empowered and directed to execute and file on behalf of 1105481 Ontario Inc., USF Holland International Sales Corporation, YRC Logistics Inc. and YRC Freight Canada Company (or such other Company as may be necessary) all petitions, schedules, motions, objections, replies, applications, pleadings, lists, documents and other papers, and to take any and all action that such Authorized Persons deem necessary, appropriate or desirable to obtain such relief, including, without limitation, any action necessary, appropriate or desirable to maintain the ordinary course operation of such Company's businesses or to assist such Company in the Canadian Proceedings and in carrying out its duties under the provisions of the CCAA;

FURTHER RESOLVED, that each of the Authorized Persons be, and hereby is, authorized and directed on behalf of and in the name of 1105481 Ontario Inc., USF Holland

International Sales Corporation, YRC Logistics Inc. and YRC Freight Canada Company (and such other Company as may be necessary) to employ Goodmans LLP (“Goodmans”) as Canadian counsel to provide Canadian legal advice to the Companies, to represent and assist each Company in carrying out its duties under the CCAA and the Canadian Proceedings, and to take any and all actions to advance the Company’s rights and obligations, including filing any motions, objections, replies, applications, or pleadings, and in connection therewith, each of the Authorized Persons, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and, if required, to cause to be filed an appropriate application for authority to retain Goodmans in accordance with applicable law; and

FURTHER RESOLVED, that each of the Authorized Persons be, and hereby is, authorized and directed to pay the fees and expenses of the proposed Canadian court appointed Information Officer in the Canadian Proceedings, Alvarez & Marsal Canada Inc., and its counsel, Cassels Brock & Blackwell LLP, in connection with the Canadian Proceedings and, as applicable, on such terms and conditions as the Canadian Court shall subsequently approve.

IV. SENIOR SECURED DEBTOR-IN-POSSESSION CREDIT AGREEMENT

WHEREAS, Yellow Corporation, a Delaware corporation (“Borrower”), the other entities listed on Schedule B hereto, as Guarantors (together, the “DIP Loan Parties” and each a “DIP Loan Party”), the financial institutions from time to time party thereto (the “DIP Lenders”) and Alter Domus Products Corp., as administrative agent and collateral agent (collectively, the “DIP Agent”) propose to enter into that certain Senior Secured Super-Priority Debtor-In-Possession Credit Agreement, to be dated on or about the date hereof (as amended, restated, amended and restated, supplemented, refinanced, extended or otherwise modified from time to time, the “DIP Credit Agreement”);

WHEREAS, each DIP Loan Party is a direct or indirect subsidiary of the Borrower;

WHEREAS, the obligation of the DIP Lenders to make the Loans to the Borrower under the DIP Credit Agreement is subject to each DIP Loan Party having satisfied certain conditions described in the DIP Credit Agreement; and

WHEREAS, each Board of the DIP Loan Parties listed on Schedule B (collectively, the “DIP Loan Board”) deems it to be advisable and in the best interests of each respective DIP Loan Party to enter into the DIP Credit Agreement and each other DIP Loan Document (as defined below) to which it is a party and each agreement, document, instrument, certificate, recording and filing relating thereto.

RESOLVED, that the form, terms and provisions of (i) the DIP Credit Agreement and (ii) each of the instruments, agreements and documents listed below (including the DIP Credit Agreement, collectively, the “DIP Loan Documents”), substantially in the form delivered pursuant to the DIP Credit Agreement, and the transactions contemplated thereunder, each DIP Loan Party’s performance of its obligations under the DIP Credit Agreement and other DIP Loan Documents, including any borrowings or guarantee thereunder, as applicable, and the grant and maintaining of security and liens on its assets under the DIP Loan Documents, be, and hereby are, in all respects, authorized and approved; and further resolved, that any of the members of the DIP Loan Board or

each of the chief executive officer (if any), any president, any vice president, any chief financial officer, any chief operating officer, any controller, the treasurer, any assistant treasurer, the secretary or any assistant secretary of the DIP Loan Party and any other person designated by the DIP Loan Board or any president (collectively, the “Authorized Officers”), acting alone or with one or more other Authorized Officers be, and hereby is, authorized and empowered to execute and deliver the DIP Documents (including by facsimile, electronic or comparable method), and to cause each DIP Loan Party to perform its obligations thereunder, and each of the instruments, certificates, notices and documents contemplated thereby, in the name and on behalf of each DIP Loan Party under its seal or otherwise, substantially in the forms presented to and/or with the terms reviewed by or with the undersigned with such changes as any Authorized Officer may in his or her sole discretion approve, with such execution by said Authorized Officer to constitute conclusive evidence of his or her review and approval of the terms thereof, including any departures therein from or amendments, modifications, supplements, alterations, changes or adjustments to the form presented to the DIP Loan Board:

- (a) the Senior Secured Super-Priority Debtor-In-Possession Security Agreement;
- (b) any note;
- (c) any fee letter in connection with the DIP Credit Agreement;
- (d) UCC financing statements, fixture filings, and other instruments as may be reasonably requested by the DIP Agent or as may be necessary or appropriate to create, preserve and perfect the security interests purported to be created by the DIP Loan Documents;
- (e) such other security agreements, pledge agreements, deeds of trust, mortgages, notices, financing statements, tax affidavits, reaffirmation agreements, and other instruments as may be necessary or appropriate to create, preserve and perfect the liens purported to be required pursuant to the DIP Loan Documents to be created in the Collateral as collateral security for the payment of obligations, advances, debts or liabilities related to each DIP Loan Party’s Obligations;
- (f) such agreements with third parties (including, without limitation, bank agency agreements, motor vehicle perfection agreements, lockbox agreements, blocked account agreements, control agreements, credit card notices, customs broker agreements, landlord agreements and warehouse letters) relating to the Collateral as may be necessary or appropriate to create, preserve and perfect the liens purported to be required pursuant to the DIP Loan Documents to be created in the Collateral as collateral security for the payment of obligations, advances, debts or liabilities related to each DIP Loan Party’s obligations; and
- (g) such other Loan Documents (as defined in the DIP Credit Agreement), documents, agreements, instruments, certificates, notices and assignments as may be reasonably requested by the DIP Agent or required by the DIP Credit Agreement, DIP Loan Documents or any other Loan Documents;

FURTHER RESOLVED, that each DIP Loan Party will receive value from its entry into and obtain benefits under the DIP Credit Agreement and any other DIP Loan Documents and such actions are necessary and convenient to support the conduct, promotion and attainment of the business of each DIP Loan Party;

FURTHER RESOLVED, that each of the Authorized Officers, acting alone, be, and hereby is, authorized and empowered, in the name and on behalf of each DIP Loan Party, to take all such further actions including, without limitation, to pay or cause to be paid all fees and expenses in accordance with the terms of the DIP Loan Documents, to arrange for and enter into supplemental agreements, amendments, instruments, certificates or documents relating to the transactions contemplated by the DIP Credit Agreement or any of the other DIP Loan Documents and to execute and deliver all such supplemental agreements, amendments, instruments, certificates or documents in the name and on behalf of each DIP Loan Party, which shall in their sole judgment be necessary, proper or advisable in order to perform each DIP Loan Party's obligation under or in connection with the DIP Credit Agreement or any of the other DIP Loan Documents and the transactions contemplated therein, and which necessity and advisability shall be conclusively evidenced by such Authorized Officer's execution thereof, to carry out fully the intent of the foregoing resolutions;

FURTHER RESOLVED, that each of the Authorized Officers, acting alone, be, and hereby is, authorized and empowered to execute and deliver any amendments, amendment and restatements, documents, supplements, waivers, modifications, renewals, refinancings, replacements, consolidations, substitutions and extensions of the DIP Credit Agreement and any of the other DIP Loan Documents which shall in their sole judgment be necessary, proper or advisable;

FURTHER RESOLVED, that the DIP Agent (or its designee) is authorized to file or record financing statements and other filing or recording documents or instruments with respect to the Collateral without the signature of each DIP Loan Party in such form and in such offices as the DIP Lenders determines appropriate to perfect the security interests of the DIP Agent under the DIP Credit Agreement and the other DIP Loan Documents, as appropriate. The DIP Agent is authorized to use the collateral description "all or substantially all personal property assets", "all personal property of the debtor now owned or hereafter acquired", "all assets, wherever located, whether now owned or existing or hereafter acquired or arising, together with all proceeds thereof" or any "all assets" or similar description in any such financing statements;

FURTHER RESOLVED, that all acts and actions taken by the Authorized Officers prior to the date hereof with respect to the transactions contemplated by the DIP Credit Agreement and any of the other DIP Loan Documents be, and hereby are, in all respects confirmed, approved and ratified; and

FURTHER RESOLVED, that the capitalized terms used in the resolutions under the caption "SENIOR SECURED SUPERPRIORITY DEBTOR-IN-POSSESSION CREDIT AGREEMENT" and not otherwise defined herein shall have the meanings ascribed to such terms in the DIP Credit Agreement.

V. GENERAL RATIFICATION

RESOLVED, that any acts of each Board or the Authorized Officers of each Company or of any person or persons designated and authorized to act by an officer of each Company, which acts would have been authorized by the foregoing resolutions except that such acts were taken prior to the adoption of such resolutions, are hereby severally ratified, confirmed, approved and adopted as acts in the name and on behalf of each Company.

VI. MISCELLANEOUS

RESOLVED, that in order to fully carry out the intent and effectuate the purposes of the foregoing resolutions, the Authorized Officers be, and each hereby is, authorized to take all such further action, and to execute and deliver all such further instruments and documents, in the name and on behalf of each Company, and under its seal or otherwise, and to pay all such fees and expenses, which shall in such Authorized Officer's judgment be necessary, proper or advisable.

* * * * *

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Darrel J. Harris
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Darrel J. Harris

DocuSigned by:
Daniel C. Kling
BE2D24FA268C444...

Daniel C. Kling

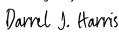
DocuSigned by:
Ashley Shomin
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Ashley Shomin

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

USF REDDAWAY INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:

1134C6B2F3B14D9A

Darrel J. Harris

DocuSigned by:

34E4C892D34C1C1C

Anthony P. Carreño

DocuSigned by:


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Kevin J. Oakleaf


**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

EXPRESS LANE SERVICE, INC.
ROADWAY EXPRESS INTERNATIONAL, INC.
YRC ASSOCIATION SOLUTIONS, INC.
ROADWAY LLC


IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:

548594626E6A1F3...

Dale Derksen

DocuSigned by:

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Jamie Carlson

DocuSigned by:

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Kevin J. Oakleaf

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

YRC LOGISTICS INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:

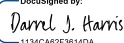
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Kevin J. Oakleaf

DocuSigned by:

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Jamie Carlson

DocuSigned by:

1134C462F3614DA

Darrel J. Harris

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**


ROADWAY NEXT DAY CORPORATION

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.


DocuSigned by:

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Kevin J. Oakleaf

DocuSigned by:

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Jamie Carlson

DocuSigned by:

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Jeffrey E. Minter

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

USF DUGAN INC.
USF HOLLAND INTERNATIONAL SALES
CORPORATION
YRC LOGISTICS SERVICES, INC.
YRC REGIONAL TRANSPORTATION, INC.
USF BESTWAY INC.
USF REDSTAR LLC
YRC MORTGAGES, LLC
YELLOW FREIGHT CORPORATION

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Jamie Carlson
BACD2D196F374B6

Jamie Carlson

DocuSigned by:
Jeffrey H. Coltrin
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Jeffrey H. Coltrin

DocuSigned by:
Matthew J. Lee
DAD678BEAC640F

Matthew J. Lee

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

YELLOW LOGISTICS, INC. (f/k/a HENRY
LOGISTICS, INC.)

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Jamie Carlson
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Jamie Carlson

DocuSigned by:
Annlea Rumfola
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Annlea Rumfola

DocuSigned by:
Darrel J. Harris
1134CA62F3614DA...

Darrel J. Harris

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

YRC ENTERPRISE SERVICES, INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Sean Saunders
AFCAB323A01841B...

Sean Saunders

DocuSigned by:
Melissa S. Tomlen
BFBFB311DCE413

Melissa S. Tomlen

DocuSigned by:
Darrel J. Harris
1134CA82F3814DA

Darrel J. Harris

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**


YRC INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.


DocuSigned by:

71E54C80D3104C1

Anthony P. Carreño

DocuSigned by:

54A2642E8EEA4FC

Dale Derksen

DocuSigned by:

2A8828B1A9A1E

Kevin J. Oakleaf

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

YRC FREIGHT CANADA COMPANY
1105481 ONTARIO INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Anthony P. Carreno
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Anthony P. Carreño

DocuSigned by:
Jeffrey H. Coltrin
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Jeffrey H. Coltrin

DocuSigned by:
Darrel J. Harris
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Darrel J. Harris

BEING ALL OF THE MANAGERS OF:

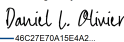
NEW PENN MOTOR EXPRESS LLC

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

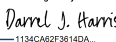
DocuSigned by:

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Jeffrey E. Minter

DocuSigned by:

46C27E7DA15E4A2...

Daniel L. Olivier

DocuSigned by:

1134CA82F3814DA...

Darrel J. Harris

BEING ALL OF THE MANAGERS OF:

USF HOLLAND LLC

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Jamie Carlson
BACD2D19BF374B6

Jamie Carlson

DocuSigned by:
K Oakleaf
2A8962B1AA941E

Kevin J. Oakleaf

DocuSigned by:
Ashley Shomin
06BFC0B8F0B840C

Ashley Shomin

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

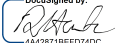
YRC INTERNATIONAL INVESTMENTS, INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

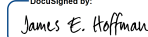
DocuSigned by:

081918F1228047B

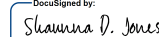
Douglas A. Carty

DocuSigned by:

4A428718EFD714DC

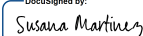
Darren D. Hawkins

DocuSigned by:

0435332A9551449

James E. Hoffman

DocuSigned by:

C8720FF7D6440D

Shaunna D. Jones


DocuSigned by:

A5D426D4D4AD48F

Susana Martinez


DocuSigned by:

F6884F6094644B

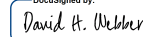
David S. McClimon

DocuSigned by:

B7CF523D7EE431

Patricia M. Nazemetz

DocuSigned by:

0A77545C45640E

Chris T. Sultemeier

DocuSigned by:

06C8741572814CB

David H. Webber

**BEING ALL OF THE MEMBERS OF
THE BOARD OF DIRECTORS OF:**

YELLOW CORPORATION

Schedule A

Companies

Company	Jurisdiction
YELLOW CORPORATION	Delaware
EXPRESS LANE SERVICE, INC.	Delaware
NEW PENN MOTOR EXPRESS LLC	Delaware
ROADWAY EXPRESS INTERNATIONAL, INC.	Delaware
ROADWAY LLC	Delaware
ROADWAY NEXT DAY CORPORATION	Delaware
YELLOW LOGISTICS, INC.	Delaware
USF DUGAN INC.	Kansas
USF HOLLAND LLC	Delaware
USF REDDAWAY INC.	Oregon
USF REDSTAR LLC	Delaware
YRC ASSOCIATION SOLUTIONS, INC.	Delaware
YRC INC.	Delaware
YRC INTERNATIONAL INVESTMENTS, INC.	Delaware
YRC LOGISTICS SERVICES, INC.	Illinois
YRC MORTGAGES, LLC	Delaware
YRC ENTERPRISE SERVICES, INC.	Delaware
YRC REGIONAL TRANSPORTATION, INC.	Delaware
USF BESTWAY INC.	Arizona
YRC LOGISTICS INC.	Ontario
USF HOLLAND INTERNATIONAL SALES CORPORATION	Nova Scotia
YRC FREIGHT CANADA COMPANY	Nova Scotia
1105481 ONTARIO INC.	Ontario
YELLOW FREIGHT CORPORATION	Delaware

Schedule B

DIP Loan Parties

Company	Jurisdiction
YELLOW CORPORATION	Delaware
EXPRESS LANE SERVICE, INC.	Delaware
NEW PENN MOTOR EXPRESS LLC	Delaware
ROADWAY EXPRESS INTERNATIONAL, INC.	Delaware
ROADWAY LLC	Delaware
ROADWAY NEXT DAY CORPORATION	Delaware
YELLOW LOGISTICS, INC.	Delaware
USF DUGAN INC.	Kansas
USF HOLLAND LLC	Delaware
USF REDDAWAY INC.	Oregon
USF REDSTAR LLC	Delaware
YRC ASSOCIATION SOLUTIONS, INC.	Delaware
YRC INC.	Delaware
YRC INTERNATIONAL INVESTMENTS, INC.	Delaware
YRC LOGISTICS SERVICES, INC.	Illinois
YRC MORTGAGES, LLC	Delaware
YRC ENTERPRISE SERVICES, INC.	Delaware
YRC REGIONAL TRANSPORTATION, INC.	Delaware
USF BESTWAY INC.	Arizona
YRC LOGISTICS INC.	Ontario
USF HOLLAND INTERNATIONAL SALES CORPORATION	Nova Scotia
YRC FREIGHT CANADA COMPANY	Nova Scotia
1105481 ONTARIO INC.	Ontario
YELLOW FREIGHT CORPORATION	Delaware

THIS IS EXHIBIT "G"
TO THE AFFIDAVIT OF MATTHEW A. DOHENY
SWORN BEFORE ME THIS 7TH DAY OF AUGUST, 2023



Commissioner for Taking Affidavits

Fill in this information to identify the case:

United States Bankruptcy Court for the:

District of Delaware

(State)

Case number (if known): _____

Chapter 11☐ Check if this is an amended filingOfficial Form 201**Voluntary Petition for Non-Individuals Filing for Bankruptcy**

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's Name USF Holland International Sales Corporation

2. All other names debtor used in the last 8 years N/A

Include any assumed names, trade names, and *doing business as* names

3. Debtor's federal Employer Identification Number (EIN) 86-3892533

4. Debtor's address **Principal place of business** **Mailing address, if different from principal place of business**

11500 Outlook Street, Suite 400

Number

Street

Number

Street

P.O. Box

Overland Park, Kansas 66211

City

State

Zip Code

City

State

Zip Code

Location of principal assets, if different from principal place of business

Johnson County

County

600-1741 Lower Water Street

Number

Street

Halifax, Nova Scotia B3J 0J2

City

State

Zip Code

5. Debtor's website (URL) https://www.myyellow.com/

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify: _____

7. Describe debtor's business

A. Check One:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes> .
4481

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check One:

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. **Check all that apply:**

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, and it chooses to proceed under Subchapter V of Chapter 11. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No
- ☐ Yes.

District _____	When _____	Case number _____
District _____	When _____	Case number _____

If more than 2 cases, attach a separate list.

Debtor USF Holland International Sales Corporation
Name

Case number (if known) _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

☐ No

☒ Yes.

Debtor

See Rider 1

Relationship

Affiliate

District

District of Delaware

When

08/06/2023

List all cases. If more than 1, attach a separate list.

Case number, if known _____

MM / DD / YYYY

11. Why is the case filed in this district?

Check all that apply:

- ☐ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No¹

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

- ☐ It needs to be physically secured or protected from the weather.

- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

- ☐ Other _____

Where is the property?

Number Street

City State Zip Code

Is the property insured?

☐ No

☐ Yes. Insurance agency

Contact name

Phone

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors (on a consolidated basis)

☐ 1-49

☐ 50-99

☐ 100-199

☐ 200-999

☐ 1,000-5,000

☐ 5,001-10,000

☐ 10,001-25,000

☐ 25,001-50,000

☐ 50,001-100,000

☒ More than 100,000

¹

The Debtors provide their customers with a wide range of transportation services through their vehicle fleets and a network of service centers, equipment, and transportation professionals. Certain Debtors possess or operate certain real property where remediation and other cleanup efforts associated with these services may be presently underway. The Debtors note that the term "imminent and identifiable hazard" is not defined in this form; however, the Debtors do not believe they own or possess any real or personal property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety.

Debtor USF Holland International Sales Corporation
Name

Case number (if known) _____

15. Estimated assets (on a consolidated basis)	<input type="checkbox"/>	\$0-\$50,000	<input type="checkbox"/>	\$1,000,001-\$10 million	<input type="checkbox"/>	\$500,000,001-\$1 billion
	<input type="checkbox"/>	\$50,001-\$100,000	<input type="checkbox"/>	\$10,000,001-\$50 million	<input checked="" type="checkbox"/>	\$1,000,000,001-\$10 billion
	<input type="checkbox"/>	\$100,001-\$500,000	<input type="checkbox"/>	\$50,000,001-\$100 million	<input type="checkbox"/>	\$10,000,000,001-\$50 billion
	<input type="checkbox"/>	\$500,001-\$1 million	<input type="checkbox"/>	\$100,000,001-\$500 million	<input type="checkbox"/>	More than \$50 billion
16. Estimated liabilities (on a consolidated basis)	<input type="checkbox"/>	\$0-\$50,000	<input type="checkbox"/>	\$1,000,001-\$10 million	<input type="checkbox"/>	\$500,000,001-\$1 billion
	<input type="checkbox"/>	\$50,001-\$100,000	<input type="checkbox"/>	\$10,000,001-\$50 million	<input checked="" type="checkbox"/>	\$1,000,000,001-\$10 billion
	<input type="checkbox"/>	\$100,001-\$500,000	<input type="checkbox"/>	\$50,000,001-\$100 million	<input type="checkbox"/>	\$10,000,000,001-\$50 billion
	<input type="checkbox"/>	\$500,001-\$1 million	<input type="checkbox"/>	\$100,000,001-\$500 million	<input type="checkbox"/>	More than \$50 billion

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 08/06/2023
MM/DD/YYYY

X

/s/ Matthew A. Doheny

Signature of authorized representative of debtor

Matthew A. Doheny

Printed name

Title Chief Restructuring Officer

18. Signature of attorney

X

/s/ Laura Davis Jones

Signature of attorney for debtor

Date

08/06/2023

MM/DD/YYYY

Laura Davis Jones

Printed name

Pachulski Stang Ziehl & Jones LLP

Firm name

919 North Market Street, 17th Floor

Number

Street

Wilmington

City

Delaware

State

19801

ZIP Code

(302) 652-4100

Contact phone

ljones@pszjlaw.com

Email address

2436

Bar number

Delaware

State

Fill in this information to identify the case:	
United States Bankruptcy Court for the:	
District of Delaware	
(State)	
Case number (if known): _____	Chapter <u>11</u>

☐ Check if this is an amended filing

Rider 1

Pending Bankruptcy Cases Filed by the Debtor and Affiliates of the Debtor

On the date hereof, each of the entities listed below (collectively, the “Debtors”) filed a petition in the United States Bankruptcy Court for the District of Delaware for relief under chapter 11 of title 11 of the United States Code. The Debtors have moved for joint administration of these cases under the case number assigned to the chapter 11 case of Yellow Corporation.

Yellow Corporation
 1105481 Ontario Inc.
 Express Lane Service, Inc.
 New Penn Motor Express LLC
 Roadway Express International, Inc.
 Roadway LLC
 Roadway Next Day Corporation
 USF Bestway Inc.
 USF Dugan Inc.
 USF Holland International Sales Corporation
 USF Holland LLC
 USF RedStar LLC

USF Reddaway Inc.
 Yellow Freight Corporation
 Yellow Logistics, Inc.
 YRC Association Solutions, Inc.
 YRC Enterprise Services, Inc.
 YRC Freight Canada Company
 YRC Inc.
 YRC International Investments, Inc.
 YRC Logistics Inc.
 YRC Logistics Services, Inc.
 YRC Mortgages, LLC
 YRC Regional Transportation, Inc.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

USF HOLLAND INTERNATIONAL SALES
CORPORATION,

Debtor.

)
) Chapter 11

)
) Case No. 23-_____(____)

LIST OF EQUITY SECURITY HOLDERS²

Equity Holder	Address of Equity Holder	Percentage of Equity Held
USF Holland LLC	11500 Outlook Street, Suite 400, Overland Park, Kansas 66211	100%

² This list serves as the disclosure required to be made by the debtor pursuant to Rule 1007 of the Federal Rules of Bankruptcy Procedure. All equity positions listed indicate the record holder of such equity as of the date of commencement of the chapter 11 case.

)	
In re:)	Chapter 11
)	
USF HOLLAND INTERNATIONAL SALES CORPORATION,)	Case No. 23-_____()
)	
Debtor.)	
)	

Pursuant to Rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure, the following are corporations, other than a government unit, that directly or indirectly own 10% or more of any class of the debtor's equity interest:

Shareholder	Approximate Percentage of Shares Held
USF Holland LLC	100%

Fill in this information to identify the case:

Debtor name: Yellow Corporation

United States Bankruptcy Court for the: District of Delaware

Case number (If known):

☐ Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: Consolidated List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 30 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 30 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim if the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	BNSF RAILWAY COMPANY ATTN: KATIE FARMER 2650 LOU MENK DR FORT WORTH, TX 76131	KATIE FARMER PRESIDENT AND CHIEF EXECUTIVE OFFICER EMAIL - katie.farmer@bnsf.com	Trade Payable				\$6,309,235
2	EXL SERVICE HOLDINGS INC ATTN: ROHIT KAPOOR 320 PARK AVE 29TH FLOOR NEW YORK, NY 10022	ROHIT KAPOOR VICE CHAIRMAN AND CHIEF EXECUTIVE OFFICER EMAIL - rohit.kapoor@exlservice.com PHONE - (917) 842-8330	Trade Payable				\$3,331,326
3	AMAZON ATTN: ANDY JASSY 410 TERRY AVE N SEATTLE, WA 98109	ANDY JASSY PRESIDENT AND CHIEF EXECUTIVE OFFICER EMAIL - andyj@amazon.com PHONE - (206) 266-2261	Customer Overpayment and Customer Incentive	Contingent			\$2,091,899*
4	PILOT TRAVEL CENTERS LLC ATTN: ADAM WRIGHT 5500 LONAS DRIVE KNOXVILLE, TN 37909	ADAM WRIGHT CHIEF EXECUTIVE OFFICER EMAIL - awright@pilotflyingj.com	Trade Payable				\$1,860,839
5	HOME DEPOT ATTN: TED DECKER 2455 PACES FERRY RD SE ATLANTA, GA 30339	TED DECKER CHAIRMAN, PRESIDENT & CHIEF EXECUTIVE OFFICER EMAIL - ted_decker@homedepot.com	Cargo-Related Claim, Customer Overpayment, and Customer Overcharge	Contingent			\$1,663,577*
6	BELK EXPRESS ATTN: ANTHONY BELK 7814 SCRAPESHIN TRAIL CHATTANOOGA, TN 37421	ANTHONY BELK PRINCIPAL EMAIL - aggoalie@yahoo.com PHONE - (423) 503-1236 FAX - (423) 521-3757	Trade Payable				\$1,198,204
7	RFT LOGISTICS LLC ATTN: CHRISTOPHER MEJIA 14439 NW MILITARY HWY SUITE 108-607 SAN ANTONIO, TX 78231	CHRISTOPHER MEJIA CHIEF EXECUTIVE OFFICER EMAIL - truckload@rftlogistics.com PHONE - (512) 905-2797	Trade Payable				\$1,105,997
8	PENSKE TRUCK LEASING ATTN: BRIAN HARD ROUTE 10 GREEN HILLS READING, PA 19603	BRIAN HARD PRESIDENT AND CHIEF EXECUTIVE OFFICER EMAIL - b.hard@gopenske.com PHONE - (252) 446-1106	Trade Payable				\$1,104,630
9	UNION PACIFIC RAILROAD ATTN: JENNIFER HAMANN 1400 DOUGLAS ST OMAHA, NE 68179	JENNIFER HAMANN EXECUTIVE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER EMAIL - jhamann@up.com	Trade Payable				\$1,089,196
10	GOODYEAR TIRE & RUBBER COMPANY ATTN: CHRISTINA ZAMARRO 200 INNOVATION WAY AKRON, OH 44316-0001	CHRISTINA ZAMARRO EXECUTIVE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER EMAIL - christina_zamarro@goodyear.com	Trade Payable and Cargo-Related Claim	Contingent			\$1,039,640
11	MICHELIN NORTH AMERICA INC ATTN: ALEXIS GARCIN 1 PARKWAY S GREENVILLE, SC 29615	ALEXIS GARCIN PRESIDENT AND CHIEF EXECUTIVE OFFICER EMAIL - alexis.garcin@michelin.com	Trade Payable				\$1,020,609
12	KEURIG DR. PEPPER ATTN: ANTHONY SHOEMAKER 6425 HALL OF FAME LANE FRISCO, TX 75034	ANTHONY SHOEMAKER CHIEF LEGAL OFFICER & GENERAL COUNSEL EMAIL - anthony.shoemaker@kdp.com	Customer Overcharge	Contingent			\$912,969*
13	DIRECT CHASSISLINK, INC. ATTN: BILL SHEA 3525 WHITEHALL PARK DRIVE SUITE 400 CHARLOTTE, NC 28273	BILL SHEA CHIEF EXECUTIVE OFFICER EMAIL - bill.shea@dcli.com	Trade Payable				\$894,689
14	MID-AMERICAN CONSTRUCTORS LLC ATTN: JARRETT R. MINCH 4202 PINGREE ROAD HOWELL, MI 48843	JARRETT R. MINCH AGENT EMAIL - jarrett.minch@jswbell.net PHONE - (734) 728-8352	Trade Payable				\$883,851
15	BED BATH & BEYOND ATTN: DAVID KASTIN 650 LIBERTY AVE UNION, NJ 07083	DAVID KASTIN EXECUTIVE VICE PRESIDENT, CHIEF LEGAL OFFICER AND CORPORATE SECRETARY EMAIL - david.kastin@bedbath.com	Cargo-Related Claim and Customer Overpayment	Contingent			\$878,503*

*Contingent on potential setoff

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim if the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
16	COTY ATTN: SUE NABI 350 5TH AVE NEW YORK, NY 10118	SUE NABI CHIEF EXECUTIVE OFFICER EMAIL - sue_nabi@cotyinc.com	Customer Overcharge	Contingent			\$867,891*
17	DAIMLER TRUCKS NA ATTN: JOHN O'LEARY 4555 NORTH CHANNEL AVENUE PORTLAND, OR 97217	JOHN O'LEARY PRESIDENT AND CHIEF EXECUTIVE OFFICER EMAIL - john.oleary@daimler.com PHONE - (503) 745-9040	Customer Overcharge	Contingent			\$761,324*
18	NORTH AMERICAN TRANSACTION SERVICES ATTN: BARBARA CARLSON PO BOX 7247-6171 PHILADELPHIA, PA 19170	BARBARA CARLSON AUTHORIZED REPRESENTATIVE EMAIL - vfs.psf.support.na@volvco.com PHONE - (866) 428-6904	Trade Payable				\$709,858
19	CENTRAL PENNSYLVANIA TEAMSTERS ATTN: WILLIAM M. SHAPPELL 1055 SPRING STREET WYOMISSING, PA 19610	WILLIAM M. SHAPPELL PRESIDENT AND CHAIRMAN EMAIL - pensionfund@centralpateamsters.com PHONE - (610) 320-5521 / 610-320-5505	Union - Health and Welfare Fund	Unliquidated			Undetermined
20	CENTRAL STATES H&W FUND ATTN: THOMAS NYHAN 8647 WEST HIGGINS RD. ROSEMONT, IL 60631	THOMAS NYHAN EXECUTIVE DIRECTOR EMAIL - thomas.nyhan@myteamcare.org PHONE - (847) 648-0010	Union - Health and Welfare Fund	Unliquidated			Undetermined
21	CENTRAL STATES PENSION ATTN: THOMAS NYHAN 8647 WEST HIGGINS RD. ROSEMONT, IL 60631	THOMAS NYHAN EXECUTIVE DIRECTOR EMAIL - thomas.nyhan@myteamcare.org PHONE - (847) 648-0010	Union - Pension Fund	Unliquidated			Undetermined
22	IAM NATIONAL 401K PLAN ATTN: ROBERT MARTINEZ, JR. C/O INTERNATIONAL ASSOCIATION OF MACHINISTS 12365 ST. CHARLES ROCK ROAD BRIDGETON, MO 63044	ROBERT MARTINEZ, JR. PRESIDENT EMAIL - bobby.martinez@iamaw.ca PHONE - (888) 739-6442 / (314) 739-6442 FAX - (314) 739-2374	Union - Pension Fund and Pension Withdrawal Liability	Unliquidated			Undetermined
23	IBT LOCAL 710 ATTN: SEAN O'BRIEN C/O INTERNATIONAL BROTHERHOOD OF TEAMSTERS 25 LOUISIANA AVE, N.W. WASHINGTON, DC 200001	SEAN O'BRIEN GENERAL PRESIDENT EMAIL - sobrien@teamster.org PHONE - (202) 624-6800	Union - Pension & Health and Welfare Fund	Unliquidated			Undetermined
24	LOCAL 707 ATTN: KEVIN MCCAFFREY 14 FRONT STREET SUITE 301 HEMPSTEAD, NY 11550	KEVIN MCCAFFREY PRESIDENT EMAIL - kmccaffrey@ibt707.com PHONE - (516) 560-8501	Union - Pension & Health and Welfare Fund	Unliquidated			Undetermined
25	LOCAL 805 PENSION AND RETIREMENT PLAN ATTN: ARTHUR KATZ 60 BROAD STREET 57TH FLOOR NEW YORK, NY 10004	ARTHUR KATZ PLAN TRUSTEE PHONE - (212) 308-4200 FAX - (212) 308-4545	Union - Pension Withdrawal Liability	Unliquidated			Undetermined
26	MICHIGAN CONFERENCE OF TEAMSTERS ATTN: KYLE STALLMAN 2700 TRUMBULL AVENUE DETROIT, MI 48216	KYLE STALLMAN EXECUTIVE DIRECTOR EMAIL - kstallman@mcwtw.org PHONE - (313) 964-2400 / (800) 572-7687	Union - Health and Welfare Fund	Unliquidated			Undetermined
27	NY STATE TEAMSTERS COUNCIL ATTN: JOHN A. BULGARO 151 NORTHERN CONCOURSE SYRACUSE, NY 13212-4047	JOHN A. BULGARO CO-CHAIRMAN PHONE - (315) 455-9790	Union - Pension & Health and Welfare Fund	Unliquidated			Undetermined
28	PENSION BENEFIT GUARANTY CORPORATION ATTN: PATRICIA KELLY 1200 K STREET, NW WASHINGTON, DC 20015	PATRICIA KELLY CHIEF FINANCIAL OFFICER EMAIL - pbgepublicaffairs@pbge.gov PHONE - (202) 326-4110 FAX - (202) 229-4047	Union - Pension	Contingent and Unliquidated			Undetermined
29	TEAMSTERS NATIONAL 401K SAVINGS PLAN ATTN: SEAN O'BRIEN C/O INTERNATIONAL BROTHERHOOD OF TEAMSTERS 25 LOUISIANA AVE, N.W. WASHINGTON, DC 200001	SEAN O'BRIEN GENERAL PRESIDENT EMAIL - sobrien@teamster.org PHONE - (202) 624-6800	Union - Pension Fund	Unliquidated			Undetermined
30	WESTERN TEAMSTERS WELFARE FUND ATTN: CHUCK MACK 2323 EASTLAKE AVE. E SEATTLE, WA 98102	CHUCK MACK UNION CHAIRMAN AND FUND TRUSTEE EMAIL - chuckmack620@gmail.com PHONE - (206) 329-4900 / (800) 531-1489	Union - Health and Welfare Fund	Unliquidated			Undetermined

*Contingent on potential setoff

Fill in this information to identify the case and this filing:	
Debtor Name	USF Holland International Sales Corporation
United States Bankruptcy Court for the:	District of Delaware (State)
Case number (If known):	

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets-Real and Personal Property (Official Form 206A/B)*
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)*
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)*
- ☐ *Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)*
- ☐ *Schedule H: Codebtors (Official Form 206H)*
- ☐ *Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)*
- ☐ Amended Schedule
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders (Official Form 204)*
- ☒ Other document that requires a declaration **List of Equity Security Holders and Corporate Ownership Statement**

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

08/06/2023
MM/ DD/YYYY

☒ **/s/ Matthew A. Doheny**

Signature of individual signing on behalf of debtor

Matthew A. Doheny

Printed name

Chief Restructuring Officer

Position or relationship to debtor

**OMNIBUS WRITTEN CONSENT IN LIEU OF
MEETINGS OF THE BOARD OF
DIRECTORS OR MANAGERS**

August 6, 2023

The undersigned, being all of the members of the board of directors or board of managers, as applicable (each, a “Board” and collectively, the “Board”) of the entities listed on Schedule A hereto (the “Companies” and each, a “Company”), hereby take the following actions and adopt the following resolutions by unanimous written consent (this “Consent”) pursuant to (as applicable) the by-laws, operating agreement, limited liability company agreement or similar governing document of each Company (such Company’s “Bylaws”) with the same force and effect as if they had been unanimously adopted at a duly convened meeting of the Board:

I. AUTHORIZATION TO REDUCE THE SIZE OF THE BOARD OF DIRECTORS OF YELLOW CORPORATION

WHEREAS, pursuant to the Amended and Restated Certificate of Incorporation dated February 4, 2021 of Yellow Corporation, the precise number of the board of directors of Yellow Corporation (the “Yellow Board”), other than those who may be elected by the holders of one or more series of preferred stock voting separately by class or series, shall be fixed from time to time exclusively pursuant to a resolution adopted by the majority of the whole Yellow Board;

WHEREAS, on April 19, 2023, the Yellow Board adopted a resolution increasing the total number of directors fixed for the Yellow Board, including those directors who may be elected by the holders of preferred stock, to eleven (11);

WHEREAS, Matthew A. Doheny and Javier Evans resigned from the Yellow Board effective July 31, 2023; and

WHEREAS, the Yellow Board deems it advisable and in the best interest of Yellow Corporation and its stockholders to decrease the number of directors fixed for the Yellow Board by two (2) so that the number shall be nine (9).

RESOLVED, that the number of directors for the Yellow Board shall be fixed at nine (9).

II. CHAPTER 11 FILING

WHEREAS, the Board has reviewed and considered the filing of a voluntary petition for relief for the Company under the provisions of chapter 11 of title 11 of the United States Code, 11 U.S.C. § 101 *et seq.* (as amended, the “Bankruptcy Code”) pursuant to applicable law and in

accordance with the requirements of the Company's governing documents and applicable law (the "Restructuring Matters"); and

WHEREAS, the Board has reviewed, analyzed, and considered the materials presented by the Company's financial and legal advisors regarding Restructuring Matters, and has had adequate opportunity to consult such persons regarding the materials presented, obtain additional information, and fully consider each of the strategic alternatives available to the Company.

RESOLVED, in the business judgment of the Board it is desirable and in the best interest of the Company, its creditors, other stakeholders, and other parties in interest, that the Company files or causes to be filed a voluntary petition for relief and any other petition for relief or recognition or other order that may be desirable under applicable law in the United States (collectively, the "Bankruptcy Petition") under the provisions of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"), and, in accordance with the requirements in the Company's governing documents and applicable law, hereby consents to, authorizes and approves, the filing of the Bankruptcy Petition;

FURTHER RESOLVED, any manager or other duly appointed officer of the Company, which shall include each of the Chief Restructuring Officer, Chief Executive Officer, Chief Financial Officer, General Counsel, any Executive Vice President, or any Senior Vice President, and any successor thereto or any person holding any similar position of the Company (collectively, the "Authorized Persons") be, and each of them individually hereby is, authorized and directed for and on behalf of the Company to take all actions (including, without limitation, to negotiate and execute any documents, certificates, supplemental agreements, and instruments) and to act as signatory and attorney on behalf of the Company in respect of the Restructuring Matters, and/or any persons to whom such Authorized Persons and/or officers delegate certain responsibilities be, and hereby are, authorized to execute and file on behalf of the Company all petitions, schedules, lists, and other motions, papers, or documents, and to take any and all action that they deem necessary or proper to obtain such relief under the Bankruptcy Code, including, but not limited to, any action necessary or proper to maintain the ordinary course operations of the Company's businesses;

FURTHER RESOLVED, each of the Authorized Persons be, and each of them individually hereby is, authorized, empowered, and directed to retain or employ on behalf of the Company: (i) the law firm of Kirkland & Ellis LLP and Kirkland & Ellis International LLP as bankruptcy counsel; (ii) the law firm of Pachulski Stang Ziehl Jones LLP as local bankruptcy counsel; (iii) Ducera Partners LLC as investment banker; (iv) Alvarez & Marsal North America, LLC as restructuring advisor; (v) Epiq Bankruptcy Solutions LLC as claims and noticing agent; and (vi) any other legal counsel, accountants, financial advisors, restructuring advisors, or other professionals the Authorized Persons deem necessary, appropriate or advisable (each, a "Professional" and collectively, the "Professionals"); each to represent and assist the Company in carrying out its duties and responsibilities and exercising its rights under the Bankruptcy Code and any applicable law (including, but not limited to, the law firms filing any pleadings or responses); and in connection therewith, the Authorized Persons be, and each of them individually hereby is, authorized, empowered and directed, in accordance with the terms and conditions

hereof, to execute appropriate retention and employment agreements, pay appropriate retainers, and cause to be filed appropriate applications for authority to retain such services; and

FURTHER RESOLVED, each of the Authorized Persons be, and each of them individually hereby is, authorized, empowered and directed to execute and file, or direct the Company's Professionals to file, all petitions, schedules, motions, lists, applications, pleadings, and other papers, and to perform such further actions and execute such further documentation that the Authorized Persons in their absolute discretion deem necessary, appropriate or desirable in accordance with these resolutions.

III. CCAA RECOGNITION APPLICATION

RESOLVED, that in the business judgment of each Board and based on the recommendation from management and the financial and legal advisors of the Companies, it is desirable and in the best interests of each Company, its creditors and other parties in interest that recognition proceedings be filed by or on behalf of 1105481 Ontario Inc., USF Holland International Sales Corporation, YRC Logistics Inc. and YRC Freight Canada Company (and such other Company as may be necessary) in Canada under the Companies' Creditors Arrangement Act (Canada) ("CCAA") in respect of the Company's chapter 11 case and that such other insolvency or bankruptcy relief in Canada in respect of such Companies and any other Company be sought (the "Canadian Proceedings"), and the filing of such applications are authorized hereby;

FURTHER RESOLVED, that, subject to approval of the Bankruptcy Court, Yellow Corporation is hereby appointed as the foreign representative of each of 1105481 Ontario Inc., USF Holland International Sales Corporation, YRC Logistics Inc. and YRC Freight Canada Company (and such other Company as may be necessary) to appear in connection with the Canadian Proceedings;

FURTHER RESOLVED, that, subject to such approvals of the Bankruptcy Court as may be necessary, each of the Authorized Persons be, and hereby is, authorized, empowered and directed on behalf of and in the name of 1105481 Ontario Inc., USF Holland International Sales Corporation, YRC Logistics Inc. and YRC Freight Canada Company (and such other Company as may be necessary) to appoint an individual or entity as its foreign representative to appear in connection with Canadian Proceedings;

FURTHER RESOLVED, that each of the Authorized Persons be, and hereby is, authorized, empowered and directed to execute and file on behalf of 1105481 Ontario Inc., USF Holland International Sales Corporation, YRC Logistics Inc. and YRC Freight Canada Company (or such other Company as may be necessary) all petitions, schedules, motions, objections, replies, applications, pleadings, lists, documents and other papers, and to take any and all action that such Authorized Persons deem necessary, appropriate or desirable to obtain such relief, including, without limitation, any action necessary, appropriate or desirable to maintain the ordinary course operation of such Company's businesses or to assist such Company in the Canadian Proceedings and in carrying out its duties under the provisions of the CCAA;

FURTHER RESOLVED, that each of the Authorized Persons be, and hereby is, authorized and directed on behalf of and in the name of 1105481 Ontario Inc., USF Holland

International Sales Corporation, YRC Logistics Inc. and YRC Freight Canada Company (and such other Company as may be necessary) to employ Goodmans LLP (“Goodmans”) as Canadian counsel to provide Canadian legal advice to the Companies, to represent and assist each Company in carrying out its duties under the CCAA and the Canadian Proceedings, and to take any and all actions to advance the Company’s rights and obligations, including filing any motions, objections, replies, applications, or pleadings, and in connection therewith, each of the Authorized Persons, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and, if required, to cause to be filed an appropriate application for authority to retain Goodmans in accordance with applicable law; and

FURTHER RESOLVED, that each of the Authorized Persons be, and hereby is, authorized and directed to pay the fees and expenses of the proposed Canadian court appointed Information Officer in the Canadian Proceedings, Alvarez & Marsal Canada Inc., and its counsel, Cassels Brock & Blackwell LLP, in connection with the Canadian Proceedings and, as applicable, on such terms and conditions as the Canadian Court shall subsequently approve.

IV. SENIOR SECURED DEBTOR-IN-POSSESSION CREDIT AGREEMENT

WHEREAS, Yellow Corporation, a Delaware corporation (“Borrower”), the other entities listed on Schedule B hereto, as Guarantors (together, the “DIP Loan Parties” and each a “DIP Loan Party”), the financial institutions from time to time party thereto (the “DIP Lenders”) and Alter Domus Products Corp., as administrative agent and collateral agent (collectively, the “DIP Agent”) propose to enter into that certain Senior Secured Super-Priority Debtor-In-Possession Credit Agreement, to be dated on or about the date hereof (as amended, restated, amended and restated, supplemented, refinanced, extended or otherwise modified from time to time, the “DIP Credit Agreement”);

WHEREAS, each DIP Loan Party is a direct or indirect subsidiary of the Borrower;

WHEREAS, the obligation of the DIP Lenders to make the Loans to the Borrower under the DIP Credit Agreement is subject to each DIP Loan Party having satisfied certain conditions described in the DIP Credit Agreement; and

WHEREAS, each Board of the DIP Loan Parties listed on Schedule B (collectively, the “DIP Loan Board”) deems it to be advisable and in the best interests of each respective DIP Loan Party to enter into the DIP Credit Agreement and each other DIP Loan Document (as defined below) to which it is a party and each agreement, document, instrument, certificate, recording and filing relating thereto.

RESOLVED, that the form, terms and provisions of (i) the DIP Credit Agreement and (ii) each of the instruments, agreements and documents listed below (including the DIP Credit Agreement, collectively, the “DIP Loan Documents”), substantially in the form delivered pursuant to the DIP Credit Agreement, and the transactions contemplated thereunder, each DIP Loan Party’s performance of its obligations under the DIP Credit Agreement and other DIP Loan Documents, including any borrowings or guarantee thereunder, as applicable, and the grant and maintaining of security and liens on its assets under the DIP Loan Documents, be, and hereby are, in all respects, authorized and approved; and further resolved, that any of the members of the DIP Loan Board or

each of the chief executive officer (if any), any president, any vice president, any chief financial officer, any chief operating officer, any controller, the treasurer, any assistant treasurer, the secretary or any assistant secretary of the DIP Loan Party and any other person designated by the DIP Loan Board or any president (collectively, the “Authorized Officers”), acting alone or with one or more other Authorized Officers be, and hereby is, authorized and empowered to execute and deliver the DIP Documents (including by facsimile, electronic or comparable method), and to cause each DIP Loan Party to perform its obligations thereunder, and each of the instruments, certificates, notices and documents contemplated thereby, in the name and on behalf of each DIP Loan Party under its seal or otherwise, substantially in the forms presented to and/or with the terms reviewed by or with the undersigned with such changes as any Authorized Officer may in his or her sole discretion approve, with such execution by said Authorized Officer to constitute conclusive evidence of his or her review and approval of the terms thereof, including any departures therein from or amendments, modifications, supplements, alterations, changes or adjustments to the form presented to the DIP Loan Board:

- (a) the Senior Secured Super-Priority Debtor-In-Possession Security Agreement;
- (b) any note;
- (c) any fee letter in connection with the DIP Credit Agreement;
- (d) UCC financing statements, fixture filings, and other instruments as may be reasonably requested by the DIP Agent or as may be necessary or appropriate to create, preserve and perfect the security interests purported to be created by the DIP Loan Documents;
- (e) such other security agreements, pledge agreements, deeds of trust, mortgages, notices, financing statements, tax affidavits, reaffirmation agreements, and other instruments as may be necessary or appropriate to create, preserve and perfect the liens purported to be required pursuant to the DIP Loan Documents to be created in the Collateral as collateral security for the payment of obligations, advances, debts or liabilities related to each DIP Loan Party’s Obligations;
- (f) such agreements with third parties (including, without limitation, bank agency agreements, motor vehicle perfection agreements, lockbox agreements, blocked account agreements, control agreements, credit card notices, customs broker agreements, landlord agreements and warehouse letters) relating to the Collateral as may be necessary or appropriate to create, preserve and perfect the liens purported to be required pursuant to the DIP Loan Documents to be created in the Collateral as collateral security for the payment of obligations, advances, debts or liabilities related to each DIP Loan Party’s obligations; and
- (g) such other Loan Documents (as defined in the DIP Credit Agreement), documents, agreements, instruments, certificates, notices and assignments as may be reasonably requested by the DIP Agent or required by the DIP Credit Agreement, DIP Loan Documents or any other Loan Documents;

FURTHER RESOLVED, that each DIP Loan Party will receive value from its entry into and obtain benefits under the DIP Credit Agreement and any other DIP Loan Documents and such actions are necessary and convenient to support the conduct, promotion and attainment of the business of each DIP Loan Party;

FURTHER RESOLVED, that each of the Authorized Officers, acting alone, be, and hereby is, authorized and empowered, in the name and on behalf of each DIP Loan Party, to take all such further actions including, without limitation, to pay or cause to be paid all fees and expenses in accordance with the terms of the DIP Loan Documents, to arrange for and enter into supplemental agreements, amendments, instruments, certificates or documents relating to the transactions contemplated by the DIP Credit Agreement or any of the other DIP Loan Documents and to execute and deliver all such supplemental agreements, amendments, instruments, certificates or documents in the name and on behalf of each DIP Loan Party, which shall in their sole judgment be necessary, proper or advisable in order to perform each DIP Loan Party's obligation under or in connection with the DIP Credit Agreement or any of the other DIP Loan Documents and the transactions contemplated therein, and which necessity and advisability shall be conclusively evidenced by such Authorized Officer's execution thereof, to carry out fully the intent of the foregoing resolutions;

FURTHER RESOLVED, that each of the Authorized Officers, acting alone, be, and hereby is, authorized and empowered to execute and deliver any amendments, amendment and restatements, documents, supplements, waivers, modifications, renewals, refinancings, replacements, consolidations, substitutions and extensions of the DIP Credit Agreement and any of the other DIP Loan Documents which shall in their sole judgment be necessary, proper or advisable;

FURTHER RESOLVED, that the DIP Agent (or its designee) is authorized to file or record financing statements and other filing or recording documents or instruments with respect to the Collateral without the signature of each DIP Loan Party in such form and in such offices as the DIP Lenders determines appropriate to perfect the security interests of the DIP Agent under the DIP Credit Agreement and the other DIP Loan Documents, as appropriate. The DIP Agent is authorized to use the collateral description "all or substantially all personal property assets", "all personal property of the debtor now owned or hereafter acquired", "all assets, wherever located, whether now owned or existing or hereafter acquired or arising, together with all proceeds thereof" or any "all assets" or similar description in any such financing statements;

FURTHER RESOLVED, that all acts and actions taken by the Authorized Officers prior to the date hereof with respect to the transactions contemplated by the DIP Credit Agreement and any of the other DIP Loan Documents be, and hereby are, in all respects confirmed, approved and ratified; and

FURTHER RESOLVED, that the capitalized terms used in the resolutions under the caption "SENIOR SECURED SUPERPRIORITY DEBTOR-IN-POSSESSION CREDIT AGREEMENT" and not otherwise defined herein shall have the meanings ascribed to such terms in the DIP Credit Agreement.

V. GENERAL RATIFICATION

RESOLVED, that any acts of each Board or the Authorized Officers of each Company or of any person or persons designated and authorized to act by an officer of each Company, which acts would have been authorized by the foregoing resolutions except that such acts were taken prior to the adoption of such resolutions, are hereby severally ratified, confirmed, approved and adopted as acts in the name and on behalf of each Company.

VI. MISCELLANEOUS

RESOLVED, that in order to fully carry out the intent and effectuate the purposes of the foregoing resolutions, the Authorized Officers be, and each hereby is, authorized to take all such further action, and to execute and deliver all such further instruments and documents, in the name and on behalf of each Company, and under its seal or otherwise, and to pay all such fees and expenses, which shall in such Authorized Officer's judgment be necessary, proper or advisable.

* * * * *

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Darrel J. Harris
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Darrel J. Harris

DocuSigned by:
Daniel Kling
BE2D24FA268C444...

Daniel C. Kling

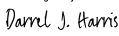
DocuSigned by:
Ashley Shomin
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Ashley Shomin

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

USF REDDAWAY INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:

1134C6B2F3B14D9A

Darrel J. Harris

DocuSigned by:

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Anthony P. Carreño

DocuSigned by:


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Kevin J. Oakleaf


**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

EXPRESS LANE SERVICE, INC.
ROADWAY EXPRESS INTERNATIONAL, INC.
YRC ASSOCIATION SOLUTIONS, INC.
ROADWAY LLC


IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:

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Dale Derksen

DocuSigned by:

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Jamie Carlson

DocuSigned by:

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Kevin J. Oakleaf

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

YRC LOGISTICS INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:

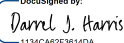
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Kevin J. Oakleaf

DocuSigned by:

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Jamie Carlson

DocuSigned by:

1134C462F3614DA

Darrel J. Harris

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

ROADWAY NEXT DAY CORPORATION

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:

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Kevin J. Oakleaf

DocuSigned by:

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Jamie Carlson

DocuSigned by:

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Jeffrey E. Minter

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

USF DUGAN INC.
USF HOLLAND INTERNATIONAL SALES
CORPORATION
YRC LOGISTICS SERVICES, INC.
YRC REGIONAL TRANSPORTATION, INC.
USF BESTWAY INC.
USF REDSTAR LLC
YRC MORTGAGES, LLC
YELLOW FREIGHT CORPORATION

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Jamie Carlson
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Jamie Carlson

DocuSigned by:
Jeffrey H. Coltrin
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Jeffrey H. Coltrin

DocuSigned by:
Matthew J. Lee
D4DE878EAC640F

Matthew J. Lee

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

YELLOW LOGISTICS, INC. (f/k/a HENRY
LOGISTICS, INC.)

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Jamie Carlson
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Jamie Carlson

DocuSigned by:
Annlea Rumfola
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Annlea Rumfola

DocuSigned by:
Darrel J. Harris
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Darrel J. Harris

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

YRC ENTERPRISE SERVICES, INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Sean Saunders
AFCAB323A01841B...

Sean Saunders

DocuSigned by:
Melissa S. Tomlen
BFBFB311DCE413

Melissa S. Tomlen

DocuSigned by:
Darrel J. Harris
1134CA82F3814DA

Darrel J. Harris

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**


YRC INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.


DocuSigned by:

71E54C80D3104C1

Anthony P. Carreño

DocuSigned by:

54A2642E8EEA4FC

Dale Derksen

DocuSigned by:

2A8828B1A9A1E

Kevin J. Oakleaf

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

YRC FREIGHT CANADA COMPANY
1105481 ONTARIO INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Anthony P. Carreno
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Anthony P. Carreño

DocuSigned by:
Jeffrey H. Coltrin
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Jeffrey H. Coltrin


DocuSigned by:
Darrel J. Harris
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Darrel J. Harris

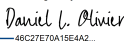
BEING ALL OF THE MANAGERS OF:

NEW PENN MOTOR EXPRESS LLC

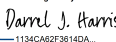
IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:

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Jeffrey E. Minter

DocuSigned by:

46C27E7DA15E4A2...

Daniel L. Olivier

DocuSigned by:

1134CA82F3814DA...

Darrel J. Harris

BEING ALL OF THE MANAGERS OF:

USF HOLLAND LLC

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Jamie Carlson
BACD2D19BF374B6

Jamie Carlson

DocuSigned by:
K Oakleaf
2A8962B1AA941E

Kevin J. Oakleaf

DocuSigned by:
Ashley Shomin
06B50C8BFF0B40C

Ashley Shomin

**BEING ALL OF THE MEMBERS OF THE
BOARD OF DIRECTORS OF:**

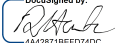
YRC INTERNATIONAL INVESTMENTS, INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

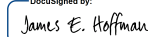
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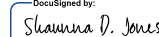
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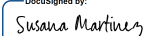
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James E. Hoffman

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Shaunna D. Jones


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Susana Martinez


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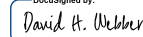
David S. McClimon

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Patricia M. Nazemetz

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Chris T. Sultemeier

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David H. Webber

**BEING ALL OF THE MEMBERS OF
THE BOARD OF DIRECTORS OF:**

YELLOW CORPORATION

Schedule A

Companies

Company	Jurisdiction
YELLOW CORPORATION	Delaware
EXPRESS LANE SERVICE, INC.	Delaware
NEW PENN MOTOR EXPRESS LLC	Delaware
ROADWAY EXPRESS INTERNATIONAL, INC.	Delaware
ROADWAY LLC	Delaware
ROADWAY NEXT DAY CORPORATION	Delaware
YELLOW LOGISTICS, INC.	Delaware
USF DUGAN INC.	Kansas
USF HOLLAND LLC	Delaware
USF REDDAWAY INC.	Oregon
USF REDSTAR LLC	Delaware
YRC ASSOCIATION SOLUTIONS, INC.	Delaware
YRC INC.	Delaware
YRC INTERNATIONAL INVESTMENTS, INC.	Delaware
YRC LOGISTICS SERVICES, INC.	Illinois
YRC MORTGAGES, LLC	Delaware
YRC ENTERPRISE SERVICES, INC.	Delaware
YRC REGIONAL TRANSPORTATION, INC.	Delaware
USF BESTWAY INC.	Arizona
YRC LOGISTICS INC.	Ontario
USF HOLLAND INTERNATIONAL SALES CORPORATION	Nova Scotia
YRC FREIGHT CANADA COMPANY	Nova Scotia
1105481 ONTARIO INC.	Ontario
YELLOW FREIGHT CORPORATION	Delaware

Schedule B

DIP Loan Parties

Company	Jurisdiction
YELLOW CORPORATION	Delaware
EXPRESS LANE SERVICE, INC.	Delaware
NEW PENN MOTOR EXPRESS LLC	Delaware
ROADWAY EXPRESS INTERNATIONAL, INC.	Delaware
ROADWAY LLC	Delaware
ROADWAY NEXT DAY CORPORATION	Delaware
YELLOW LOGISTICS, INC.	Delaware
USF DUGAN INC.	Kansas
USF HOLLAND LLC	Delaware
USF REDDAWAY INC.	Oregon
USF REDSTAR LLC	Delaware
YRC ASSOCIATION SOLUTIONS, INC.	Delaware
YRC INC.	Delaware
YRC INTERNATIONAL INVESTMENTS, INC.	Delaware
YRC LOGISTICS SERVICES, INC.	Illinois
YRC MORTGAGES, LLC	Delaware
YRC ENTERPRISE SERVICES, INC.	Delaware
YRC REGIONAL TRANSPORTATION, INC.	Delaware
USF BESTWAY INC.	Arizona
YRC LOGISTICS INC.	Ontario
USF HOLLAND INTERNATIONAL SALES CORPORATION	Nova Scotia
YRC FREIGHT CANADA COMPANY	Nova Scotia
1105481 ONTARIO INC.	Ontario
YELLOW FREIGHT CORPORATION	Delaware

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

AND IN THE MATTER OF YRC FREIGHT CANADA COMPANY, YRC LOGISTICS INC., USF HOLLAND INTERNATIONAL SALES CORPORATION AND 1105481 ONTARIO INC.

APPLICATION OF YELLOW CORPORATION UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

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

Proceeding commenced at Toronto

**AFFIDAVIT OF MATTHEW A. DOHENY
(Sworn August 7, 2023)**

GOODMANS LLP

Barristers & Solicitors
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Brennan Caldwell LSO#: 81627N
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Tel: 416.979.2211

Fax: 416.979.1234

Lawyers for the Applicant

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

THE HONOURABLE CHIEF)	TUESDAY, THE 8 TH
)	
JUSTICE MORAWETZ)	DAY OF AUGUST, 2023

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

**AND IN THE MATTER OF YRC FREIGHT CANADA COMPANY, YRC
LOGISTICS INC., USF HOLLAND INTERNATIONAL SALES
CORPORATION AND 1105481 ONTARIO INC.**

**APPLICATION OF YELLOW CORPORATION UNDER SECTION 46
OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985,
c. C-36, AS AMENDED**

Applicant

**INTERIM STAY ORDER
(FOREIGN PROCEEDING)**

THIS APPLICATION, made pursuant to 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, by Yellow Corporation ("**Yellow Parent**") in its capacity as the proposed foreign representative (in such capacity, the "**Proposed Foreign Representative**") in respect of the proceedings commenced on August 6, 2023, in the United States Bankruptcy Court for the District of Delaware 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 Application Record, was heard this day by judicial videoconference in Toronto, Ontario.

ON READING the Notice of Application and the affidavit of Matthew A. Doheny sworn August 7, 2023.

AND ON HEARING the submissions of counsel for the Proposed Foreign Representative, counsel for Alvarez & Marsal Canada Inc., in its capacity as the proposed

DRAFT: 1 - August 7, 2023

information officer (the “**Proposed Information Officer**”), and counsel for such other parties as were present and wished to be heard:

SERVICE

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

STAY OF PROCEEDINGS

2. **THIS COURT ORDERS** that until such date as this Court may order (the “**Stay Period**”), no proceeding or enforcement process in any court or tribunal in Canada (each, a “**Proceeding**”) shall be commenced or continued against or in respect of (a) YRC Freight Canada Company, YRC Logistics Inc., USF Holland International Sales Corporation and 1105481 Ontario Inc. (collectively, the “**Canadian Debtors**” and each a “**Canadian Debtor**”) or affecting their business (the “**Canadian Debtors Business**”) or their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the “**Canadian Debtors Property**”), or (b) Yellow Parent (together with the Canadian Debtors, the “**Debtors**”) or affecting its business in Canada (the “**Parent Business**”, and together with the Canadian Debtors Business, the “**Business**”) or its current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate in Canada, including all proceeds thereof (the “**Parent Property**”, and together with the Canadian Debtors Property, the “**Property**”), except with the written consent of the applicable Debtor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of any of the Debtors, or affecting the Business or the Property, are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

3. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities or person (all of the foregoing, collectively being “**Persons**” and each being a “**Person**”) against or in respect of the Debtors, or affecting the Business or the Property, are hereby stayed and suspended

except with the written consent of the applicable Debtor, or with leave of this Court, provided that nothing in this Order shall (i) prevent the assertion of or the exercise of rights and remedies in the Foreign Proceeding, (ii) empower any Debtor to carry on any business in Canada which such Debtor is not lawfully entitled to carry on, (iii) affect such investigations or Proceedings by a regulatory body as are permitted by section 11.1 of the CCAA, (iv) prevent the filing of any registration to preserve or perfect a security interest, or (v) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

4. **THIS COURT ORDERS** that, during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, lease, licence or permit in favour of or held by any of the Debtors and affecting the Business or Property in Canada, except with the written consent of the applicable Debtor, or with leave of this Court.

ADDITIONAL PROTECTIONS

5. **THIS COURT ORDERS** that, during the Stay Period, all Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services in Canada, including without limitation, all licencing arrangements, manufacturing arrangements, computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility, fuel, maintenance, customs broker services or other services provided in respect of the Property or Business of the Debtors, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Debtors, and that the Debtors shall be entitled to the continued use in Canada of their current premises, bank accounts, telephone numbers, facsimile numbers, internet addresses and domain names.

6. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Debtors with respect to any claim against the directors or officers that arose before the date hereof and that relates to any

obligations of the Debtors whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations.

NO SALE OF PROPERTY

7. **THIS COURT ORDERS** that, except with the leave of this Court, each of the Canadian Debtors is prohibited from selling or otherwise disposing of:

- (a) outside the ordinary course of its Business, any of its Property in Canada that relates to the Business; and
- (b) any of its other Property in Canada.

SERVICE AND NOTICE

8. **THIS COURT ORDERS** that The Guide Concerning Commercial List E-Service (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05, this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure, service of documents in accordance with the Protocol will be effective on transmission.

9. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Debtors, the Proposed Foreign Representative, the Proposed Information Officer, and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, and any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile transmission or electronic transmission to the Debtors’ creditors or other interested parties at their respective addresses (including e-mail addresses) as last shown on the records of the applicable Debtor and that any such service or distribution shall be deemed to be received (a) in the case of delivery by personal delivery, facsimile or electronic transmission, on the date of delivery or transmission, (b) in the case of delivery by prepaid

ordinary mail, on the third business day after mailing, and (c) in the case of delivery by courier, on the next business day following the date of forwarding thereof.

10. **THIS COURT ORDERS** that the Debtors, the Proposed Foreign Representative, the Proposed Information Officer, and their respective counsel are at liberty to serve or distribute this Order and any other materials and Orders as may be reasonably required in these proceedings, including any notices or other correspondence, by forwarding true copies thereof by electronic message to the Debtors' creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

GENERAL

11. **THIS COURT ORDERS** that any party may, from time to time, apply to this Court for such further or other relief as it may advise, including for directions in respect of this Order.

12. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, or regulatory or administrative body having jurisdiction in Canada, the United States of America or any other foreign jurisdiction, to give effect to this Order and to assist the Debtors, the Proposed Foreign Representative and their counsel and agents in carrying out the terms of this Order. All courts, tribunals, and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Debtors and the Proposed Foreign Representative as may be necessary or desirable to give effect to this Order, or to assist the Debtors and the Proposed Foreign Representative and their agents in carrying out the terms of this Order.

13. **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.

Chief Justice G. B. Morawetz

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

AND IN THE MATTER OF YRC FREIGHT CANADA COMPANY, YRC LOGISTICS INC., USF HOLLAND INTERNATIONAL SALES CORPORATION AND 1105481 ONTARIO INC.

APPLICATION OF YELLOW CORPORATION UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

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

Proceeding commenced at Toronto

**INTERIM STAY ORDER
(FOREIGN PROCEEDING)**

GOODMANS LLP

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Lawyers for the Applicant

DRAFT: 1 - August 7, 2023

**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**

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

Applicant

CONSENT TO ACT AS INFORMATION OFFICER

ALVAREZ & MARSAL CANADA INC. hereby consents to act as the information officer in the above noted proceedings pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, in accordance with the terms of the form of Supplemental Order (Foreign Main Proceedings) to be filed in respect of same.

Dated at Toronto, Ontario this 7th day of August, 2023.

ALVAREZ & MARSAL CANADA INC.

Per: 
Name: Alan Hutchens
Title: Senior Vice-President

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

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**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**
Proceeding commenced at Toronto

**CONSENT TO ACT AS
INFORMATION OFFICER**

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Lawyers for the Applicant

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

AND IN THE MATTER OF YRC FREIGHT CANADA COMPANY, YRC LOGISTICS INC., USF HOLLAND INTERNATIONAL SALES CORPORATION AND 1105481 ONTARIO INC.

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Applicant

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

Proceeding commenced at Toronto

**APPLICATION RECORD
(Returnable August 8, 2023)**

GOODMANS LLP

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Lawyers for the Applicant