



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL SLIP/ENDORSEMENT

COURT FILE NO.: CV-24-00722168-00CL DATE: July 18, 2024

NO. ON LIST: 4

TITLE OF PROCEEDING: **COACH USA INC.**

BEFORE JUSTICE: **Justice OSBORNE**

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party, Crown:

Name of Person Appearing	Name of Party	Contact Info
Mike Shakra Milan Singh-Cheema	Lawyers for the Applicant	shakram@bennettjones.com singhcheemam@bennettjones.com

For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Marc Wasserman Martino Calvaruso Ben Muller	Counsel for the Information Officer	mwasserman@osler.com mcalvaruso@osler.com bmuller@osler.com
Al Hutchens Sven Dedic	Court-appointed Information Officer	ahutchens@alvarezandmarsal.com sdedic@alvarezandmarsal.com
Nathalie Nouvet	Counsel to Renco Group Inc.	nnouvet@stikeman.com
Jennifer Stam	Canadian Counsel to the DIP Lenders	jennifer.stam@nortonrosefulbright.com
Edward Park	Counsel to the Canada Revenue Agency	Edward.Park@justice.gc.ca

ENDORSEMENT OF JUSTICE OSBORNE:

- [1] Coach USA, Inc., the Applicant, in its capacity as Foreign Representative, seeks a Second Supplemental Order recognizing and enforcing the US orders as entered by the United States Bankruptcy Court for the District of Delaware pursuant to section 49 of the *CCAA*.
- [2] The Applicant relies on the Affidavit of Spencer Ware sworn July 11, 2024, together with exhibits thereto, and the First Report of the Information Officer dated July 17, 2024. Defined terms in this Endorsement have the meaning given to them in the motion materials and/or the First Report, unless otherwise stated.
- [3] The Service List has received the materials. The motion is unopposed, is supported by Renco and the DIP Lenders, and is recommended by the Information Officer.
- [4] The Applicant seeks recognition of all but two orders described in the notice of motion, since the two orders in respect of which approval is not being sought today remain under consideration by the US Court. Those two are the Final DIP Order and the Bidding Procedures Order. They may be the subject of a further recognition motion in this Court.
- [5] I have already recognized the Chapter 11 Cases as a foreign main proceeding. Section 49 of the *CCAA* gives this Court jurisdiction to make any order that it considers appropriate. This Court has jurisdiction to grant the requested relief.
- [6] The Final First Day Orders that the Foreign Representative seeks to have recognized are final versions of the interim orders that I recognized pursuant to the First Supplemental Order, and as such, are substantially similar to the corresponding interim orders already recognized by this Court. Moreover, they are generally consistent with the form of order recognized in similar proceedings.
- [7] I have reviewed the Taxes and Fees Order, the Final Utilities Order, the Final Insurance and Surety Bond Order, the Final Cash Management Order, the Final Critical Vendor's Order, the Final Customer Programs Order, the Final Employee Wages Order, the Final NOL Order, the Rejection Order, the Interim Compensation Order, the APA Sealing Order and the Bar Date Order. They are fully described in the motion materials, as is the basis for those orders having been granted by the US Court, and the basis for their recognition here pursuant to the principles of comity and the provisions of the *CCAA*.
- [8] There is no public policy reason not to recognize the orders. The APA Sealing Order would redact certain Confidential Information from the Stalking Horse Agreement. Section 137(2) of the *Courts of Justice Act* gives this Court the discretion to grant such sealing relief and I am satisfied that the factors set out by the Supreme Court of Canada in *Sierra Club* as refined in *Sherman Estate* have been met here. The sealing relief is appropriate, will maintain the integrity of the process until the proposed transaction closes and is subject to further order of this Court. It is appropriate.
- [9] Order to go in the form signed by me which has immediate effect without the necessity of issuing and entering.

A handwritten signature in black ink that reads "Osborne, J." The signature is written in a cursive, slightly stylized font.

Justice OSBORNE

Date: July 18, 2024