Court File No.: CL-26-00000478-0000

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 THE CHILDREN'S PLACE, INC., THE CHILDREN'S PLACE SERVICES COMPANY, LLC, THE CHILDREN'S PLACE INTERNATIONAL, LLC, THE CHILDREN'S PLACE CANADA HOLDINGS, INC., THECHILDRENSPLACE.COM, INC., TCP IH II, LLC, TCP REAL ESTATE HOLDINGS, LLC, TCP INTERNATIONAL PRODUCT HOLDINGS, LLC, TCP BRANDS, LLC, AMASKIT, LLC, THE CHILDREN'S PLACE (BARBADOS) INC., TCP INVESTMENT CANADA I CORP., TCP INVESTMENT CANADA II CORP. AND THE CHILDREN'S PLACE (CANADA), LP

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

Applicant

FACTUM OF THE APPLICANT

(Initial Recognition Order and Supplemental Order, Returnable November 13, 2026)

November 12, 2026

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TO: **THE SERVICE LIST**

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PART I: OVERVIEW

1. The Children's Place, Inc. ("**TCP, Inc.**"), in its capacity as the foreign representative (in such capacity, the "**Foreign Representative**") of itself and certain of its affiliates (collectively, the "**Chapter 11 Debtors**" and, together with their non-debtor affiliates, the "**Company**"), seeks an Initial Recognition Order and Supplemental Order (each as defined below) pursuant to Part IV of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), among other things, recognizing the Chapter 11 Cases and certain of the First Day Orders granted therein (each as defined below).

2. On November 8, 2026 (the "**Petition Date**"), the Chapter 11 Debtors, including The Children's Place (Canada), LP ("**TCP Canada**"), TCP Investment Canada II Corp. ("**TCP Canada II**") and TCP Investment Canada I Corp. ("**TCP Canada I**" and, collectively with TCP Canada and TCP Canada II, the "**Canadian Debtors**"), filed voluntary petitions for relief (collectively, the "**Petitions**" and the cases commenced thereby, the "**Chapter 11 Cases**") in the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**") pursuant to chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**"). Contemporaneously with filing the Petitions, the Chapter 11 Debtors filed certain first day motions (collectively, the "**First Day Motions**") in the Chapter 11 Cases, including motions for an order authorizing TCP, Inc. to act as the Foreign Representative in respect of the Chapter 11 Cases (the "**Foreign Representative Order**"), and for an interim order approving the DIP Facilities (as defined below) (the "**Interim DIP Order**").

3. To give effect in Canada to the automatic stay afforded to the Chapter 11 Debtors in the Chapter 11 Cases pending the granting of the Foreign Representative Order, TCP, Inc., as proposed

Foreign Representative, sought and, on November 9, 2026, obtained an order from this Court (the "**Interim Stay Order**") granting, among other things, an interim stay of proceedings in respect of the Chapter 11 Debtors and their respective businesses, property and directors and officers in Canada.[1] On November 10, 2026, the Bankruptcy Court heard the First Day Motions and entered certain orders (collectively, the "**First Day Orders**"), including the Foreign Representative Order and the Interim DIP Order.

4. The Foreign Representative now seeks the following orders:

(a) an order (the "**Initial Recognition Order**"), among other things: (i) recognizing TCP, Inc. as the "foreign representative" in respect of the Chapter 11 Cases; (ii) declaring that the centre of main interests of each of the Chapter 11 Debtors, including the Canadian Debtors, is the United States; and (iii) recognizing the Chapter 11 Cases as a "foreign main proceeding" in respect of the Chapter 11 Debtors; and

(b) an order (the "**Supplemental Order**"), among other things: (i) recognizing certain of the First Day Orders; (ii) granting a stay of proceedings in respect of the Chapter 11 Debtors and their respective businesses, property and directors and officers in Canada (the "**Canadian Stay**"); (iii) appointing AlixPartners Restructuring, Inc. ("**AlixPartners**") as information officer (in such capacity, the "**Information Officer**"); (iv) granting a charge over the Canadian Debtors' current and future property in Canada (the "**Canadian Debtors' Property**") in favour of Canadian

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[1] *In the Matter of The Children's Place, Inc. et al.* (November 9, 2026), Toronto, CL-26-00000478-0000 (Interim Stay Order) (ONSC).

counsel to the Chapter 11 Debtors, and the Information Officer and its counsel, up to a maximum amount of $650,000 (the "**Administration Charge**"); (v) granting a charge over the Canadian Debtors' Property in favour of the directors and officers of the Canadian Debtors, up to a maximum amount of CAD$1,975,000 (the "**Directors' Charge**"); and (vi) granting charges over the Chapter 11 Debtors' property in Canada (other than that of The Children's Place (Barbados) Inc.) in favour of the DIP ABL Lender and the DIP Term Lender (each as defined below), consistent with the Interim DIP Order, to secure the obligations under the DIP Facilities (the "**DIP Charges**").

5. This Court has the jurisdiction to grant the proposed Initial Recognition Order and Supplemental Order under Part IV of the CCAA. The requested relief is consistent with the principles of comity and cooperation and is necessary to protect and maximize the value of the Company's business in Canada while the Chapter 11 Debtors, including the Canadian Debtors, conduct store inventory and closing sales and pursue, in parallel, a sale of their assets.

PART II: FACTS

6. The facts underlying this application are more fully set out in the Affidavit of Rudolph Morando sworn November 9, 2026, and the Affidavits of Brynne Dalmao sworn November 11 and 12, 2026 (together, the "**Dalmao Affidavits**"). In addition, the Foreign Representative repeats and relies on the facts and submissions set out in its factum dated November 9, 2026, filed in support of the Interim Stay Order (the "**Interim Stay Factum**").[2]

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[2] Affidavit of Rudolph Morando sworn November 9, 2026 [Morando Affidavit], Application Record of the Applicant dated November 9, 2026 at Tab 2 [Application Record]; Affidavit of Brynne Dalmao sworn November

A. The Chapter 11 Debtors and the Canadian Debtors

7. Founded in 1969 and headquartered in Secaucus, New Jersey, the Company is one of the only pure-play children's specialty retailers in North America, operating under its flagship "The Children's Place" and "Gymboree" brands.[3] TCP, Inc. is a Delaware corporation with its principal executive offices at 500 Plaza Drive, Secaucus, New Jersey, and is the ultimate parent of each of the Chapter 11 Debtors.[4]

8. TCP Canada is a limited partnership formed under the *Limited Partnerships Act* (Ontario), with its declared principal place of business at 6040 Cantay Road, Mississauga, Ontario. TCP Canada I and TCP Canada II are Nova Scotia unlimited companies with registered offices at 600-1741 Lower Water Street, Halifax, Nova Scotia; each is extra-provincially registered in Ontario.[5]

9. TCP Canada is the Company's sole operating entity in Canada: it operates all of the Company's 56 retail stores across nine provinces in Canada, is the tenant under substantially all of the Canadian Leases and employs all of the approximately 749 Canadian Employees.[6] TCP Canada I and TCP Canada II are holding entities that do not carry on an operating business.[7]

10. Other than the operation of their Canadian retail stores, the Canadian Debtors have a limited corporate and administrative presence in Canada. Indeed, the Canadian Debtors' strategic, operational and financial direction is set centrally by the Company's management team in the

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11, 2026 [Dalmao Affidavit], Supplemental Application Record of the Applicant dated November 12, 2026 at Tab 1 [Supplemental Application Record]; Affidavit of Brynne Dalmao sworn November 12, 2026 [Second Dalmao Affidavit], Supplemental Application Record at Tab 2. All capitalized terms used but not defined herein have the respective meanings ascribed to them in the Morando Affidavit, the Dalmao Affidavits or the Interim Stay Factum, as applicable. Unless otherwise indicated, all monetary amounts are in United States dollars.

3 Morando Affidavit, *supra* note 2, at para 11, Application Record at Tab 2.

4 *Ibid* at paras 12, 18 and 60(a), Application Record at Tab 2.

5 *Ibid* at para 25, Application Record at Tab 2.

6 *Ibid* at paras 26, 31, 33, Application Record at Tab 2.

7 *Ibid* at para 27, Application Record at Tab 2.

United States, and the Canadian Debtors rely on the U.S. Debtors (as defined below) for executive management, finance, treasury, real estate, human resources, legal, information technology, merchandising and inventory procurement services.[8]

B. The Chapter 11 Cases, Store Closing Sales and Sale Process

11. On the Petition Date, the Chapter 11 Debtors, including the Canadian Debtors, filed the Petitions in the Bankruptcy Court, which afforded the Chapter 11 Debtors an automatic stay of proceedings pursuant to the Bankruptcy Code.[9] Other than the Chapter 11 Cases, the Foreign Representative is not aware of any foreign proceeding in respect of the Chapter 11 Debtors.[10]

12. During the Chapter 11 Cases, the Chapter 11 Debtors intend to continue the orderly store closing sales at all of their retail locations, including in Canada, pursuant to a Consulting Agreement dated November 3, 2026 (the "**Consulting Agreement**"), with Tiger Capital Group, LLC, SB360 Capital Partners, LLC and GA Retail Solutions, LLC.[11] The store closing sales commenced on November 6, 2026, and are expected to continue through February 28, 2027.[12] Pursuant to the Consulting Agreement and the Interim Store Closure Order, such sales at TCP Canada's stores will be conducted in accordance with sale guidelines specific to Canada that are substantially similar to sale guidelines approved in other retail liquidations in Canada (the "**Canadian Sale Guidelines**").[13]

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8 *Ibid* at paras 13, 24, 28, 60-61, Application Record at Tab 2.
9 *Ibid* at para 5, Application Record at Tab 2.
10 *Ibid* at para 17, Application Record at Tab 2.
11 *Ibid* at paras 77-78, Application Record at Tab 2, Exhibit "E"; Declaration of Lorie Beers in Support of the Debtors' Bidding Procedures Motion, *In re The Children's Place, Inc. et al.*, Case No. 26-22682 (SLM) (Bankr D NJ), D.I. 22, at para 9, Supplemental Application Record at Tab 1 [Beers Bidding Procedures Declaration].
12 Morando Affidavit, *supra* note 2, at paras 77-78, Application Record at Tab 2; Beers Bidding Procedures Declaration, *supra* note 11, at para 9, Supplemental Application Record at Tab 1.
13 Morando Affidavit, *supra* note 2, at para 123, Application Record at Tab 2.

13. In parallel with their store inventory and closing sales, the Chapter 11 Debtors will continue pursuing, with the assistance of Cascadia Capital, LLC ("**Cascadia**"), a sale of their operational assets and intellectual property in accordance with bidding procedures that provide a stalking horse deadline of November 17, 2026, a bid deadline of December 9, 2026, an auction on December 11, 2026, and a sale hearing on December 15, 2026 (the "**Bidding Procedures**").[14]

C. The Canadian Debtors' Secured Creditors and the DIP Facilities

14. TCP Canada is a borrower under each of the ABL Credit Facility and the SLR Term Loan (together, the "**Prepetition Credit Facilities**"), and each of TCP Canada I and TCP Canada II is a guarantor of the obligations thereunder.[15] The Canadian Debtors have granted security over all of their present and after-acquired personal property in favour of Wells Fargo Bank, National Association ("**Wells Fargo**"), as collateral agent under the ABL Credit Facility, and Crystal Financial LLC d/b/a SLR Credit Solutions ("**SLR**"), as collateral agent under the SLR Term Loan.[16]

15. To fund their operations and a value-maximizing sale process within the Chapter 11 Cases, the Chapter 11 Debtors, with Cascadia's assistance, conducted a marketing process for debtor-in-possession ("**DIP**") financing.[17] The only viable option for DIP financing resulting from that process was provided by the Chapter 11 Debtors' existing secured lenders.[18] That funding consists

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14 *Ibid* at paras 15, 77-79, Application Record at Tab 2; Beers Bidding Procedures Declaration, *supra* note 11, at para 17, Supplemental Application Record at Tab 1.

15 Morando Affidavit, *supra* note 2, at paras 43 and 60(b), Application Record at Tab 2.

16 *Ibid* at paras 13, 41-45, Application Record at Tab 2.

17 *Ibid* at para 73; Declaration of Lorie Beers in Support of the Debtors' DIP Motion, *In re The Children's Place, Inc. et al.*, Case No. 26-22682 (SLM) (Bankr D NJ), D.I. 55 [Beers DIP Declaration], at paras 8, 10, Supplemental Application Record at Tab 1.

18 Beers DIP Declaration, *supra* note 17, at paras 11-12, Supplemental Application Record at Tab 1; Declaration of Rudolph Morando, Co-Chief Restructuring Officer of the Debtors, in Support of the Debtors' Chapter 11 Petitions and First Day Motions, *In re The Children's Place, Inc. et al.*, Case No. 26-22682 (SLM) (Bankr D NJ), D.I. 56

of superpriority DIP financing comprised of: (i) an asset-based revolving credit facility of up to $166.0 million (the "**DIP ABL Facility**"), with Wells Fargo serving as administrative and collateral agent (together with the credit parties thereunder, the "**DIP ABL Lender**"); and (ii) a term loan facility of up to $116.0 million (the "**DIP Term Facility**" and, together with the DIP ABL Facility, the "**DIP Facilities**"), with SLR serving as administrative and collateral agent (together with the credit parties thereunder, the "**DIP Term Lender**").[19] Upon the Bankruptcy Court's approval of the Interim DIP Order, the DIP Facilities provided the Chapter 11 Debtors with $11 million of new liquidity.[20]

16. The DIP Facilities provide continued revolving credit availability and the eventual refinancing of the ABL Credit Facility and SLR Term Loan obligations, including through the roll-up of such prepetition indebtedness (a "**Roll-Up**"), a portion of which took effect upon the Bankruptcy Court's entry of the Interim DIP Order.[21] Consistent with the Prepetition Credit Facilities, TCP Canada is a borrower under the DIP Facilities while TCP Canada I and TCP Canada II are guarantors.[22] Each is jointly and severally liable for the obligations thereunder.[23]

[First Day Declaration], at para 13, Supplemental Application Record at Tab 1; Morando Affidavit, *supra* note 2, at para 80, Application Record at Tab 2.

19 First Day Declaration, *supra* note 18, at para 14, Supplemental Application Record at Tab 1; Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Authorizing the Debtors to Use Cash Collateral, (III) Granting Liens and Superpriority Administrative Expense Status, (IV) Granting Adequate Protection, (V) Modifying the Automatic Stay, (VI) Scheduling a Final Hearing, and (VII) Granting Related Relief, *In re The Children's Place, Inc. et al.*, Case No. 26-22682 (SLM) (Bankr D NJ), D.I. 54 [Interim DIP Motion], at pp 4-5, Supplemental Application Record at Tab 1; Morando Affidavit, *supra* note 2, at para 80, Application Record at Tab 2.

20 First Day Declaration, *supra* note 18, at para 14, Supplemental Application Record at Tab 1.

21 First Day Declaration, *supra* note 18, at paras 14, 63, Supplemental Application Record at Tab 1; Beers DIP Declaration, *supra* note 17, at para 14, Supplemental Application Record at Tab 1; Interim DIP Motion, *supra* note 19, at p 7, Supplemental Application Record at Tab 1.

22 Morando Affidavit, *supra* note 2, at para 13, Application Record at Tab 2.

23 Interim DIP Motion, *supra* note 19, at pp 13, 71, 117, Supplemental Application Record at Tab 1.

17. The Roll-Up will refinance the Chapter 11 Debtors' prepetition debt into postpetition obligations under the DIP Facilities.[24] ABL collateral collections will be applied first to repay prepetition ABL Credit Facility obligations while DIP advances fund operations, creating a collection-based refinancing mechanism.[25] Existing letters of credit, cash-management obligations, and bank-product obligations became obligations under the DIP ABL Facility upon entry of the Interim DIP Order.[26] Any remaining prepetition revolving loans will be rolled into the DIP ABL Facility upon the Bankruptcy Court's entry of the final DIP order (the "**Final DIP Order**"). An initial amount of $16 million of prepetition obligations under the SLR Term Loan was rolled into the DIP Term Facility upon entry of the Interim DIP Order, with the remaining prepetition term debt to be rolled up upon entry of the Final DIP Order.[27]

18. The DIP Facilities are secured by liens on substantially all of the Chapter 11 Debtors' assets, including those of the Canadian Debtors, and supported by superpriority administrative expense claims, subject to the applicable lien priorities, a carve-out, the Administration Charge and the Directors' Charge, as set out in the Interim DIP Order.[28] The DIP Facilities are also proposed to be secured by the DIP Charges on the Chapter 11 Debtors' property in Canada (other than that of The Children's Place (Barbados) Inc.), consistent with the liens and charges created by or set forth in the Interim DIP Order, but subordinate to the Administration Charge and the Directors' Charge.[29]

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24 First Day Declaration, *supra* note 18, at para 65, Supplemental Application Record at Tab 1.
25 First Day Declaration, *supra* note 18, at para 65(i), Supplemental Application Record at Tab 1.
26 First Day Declaration, *supra* note 18, at para 65(i), Supplemental Application Record at Tab 1.
27 First Day Declaration, *supra* note 18, at para 65, Supplemental Application Record at Tab 1; Interim DIP Motion, *supra* note 19, at pp 3, 5, 65, Supplemental Application Record at Tab 1.
28 Morando Affidavit, *supra* note 2, at paras 130-131, Application Record at Tab 2; Second Dalmao Affidavit, *supra* note 2, at para 4(o), Supplemental Application Record at Tab 2.
29 Morando Affidavit, *supra* note 2, at paras 7(c)(vi), 82, 94, 106, Application Record at Tab 2; Interim DIP Motion, *supra* note 19, at pp 2-3, 8, Supplemental Application Record at Tab 1.

19. Absent access to the DIP Facilities and cash collateral authorized under the Interim DIP Order, the Chapter 11 Debtors would be unable to fund the costs of the Chapter 11 Cases or these proceedings, and their ongoing marketing process and store inventory and closing sales at this critical juncture – during the holiday season.[30] Had the DIP Facilities and attendant access to cash collateral not been approved by the Bankruptcy Court, the Chapter 11 Debtors would likely have been forced to pursue a value-destructive liquidation under chapter 7 of the Bankruptcy Code.[31]

PART III: ISSUES

20. The issues to be determined on this application are whether:

(a) the Initial Recognition Order, recognizing TCP, Inc. as the Foreign Representative and the Chapter 11 Cases as a "foreign main proceeding", should be granted; and

(b) the Supplemental Order should be granted, including with respect to: (i) the recognition of the First Day Orders; (ii) the granting of the Canadian Stay; (iii) the appointment of AlixPartners as Information Officer; (iv) the granting of the Administration Charge; (v) the granting of the Directors' Charge; and (vi) the recognition of the Interim DIP Order and the granting of the DIP Charges.

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30 Beers DIP Declaration, *supra* note 17, at paras 9, 16, Supplemental Application Record at Tab 1.
31 *Ibid* at para 16, Supplemental Application Record at Tab 1.

PART IV: LAW AND ANALYSIS

A. The Initial Recognition Order Should be Granted

1. The Statutory Requirements are Fulfilled

21. The purpose of Part IV of the CCAA is to "provide mechanisms for dealing with […] cross-border insolvencies" and to promote cooperation between Canadian and foreign courts.[32] Pursuant to subsection 46(1) of the CCAA, a foreign representative may apply for recognition of the foreign proceeding in respect of which that person is a foreign representative.[33]

22. Subsection 46(2) of the CCAA provides that a recognition application must be accompanied by certified copies of the instruments that commenced the foreign proceeding and authorized the foreign representative to act in such capacity, as well as a statement identifying all foreign proceedings in respect of the debtor company that are known to the foreign representative.[34] This requirement is fulfilled: certified copies of the Petitions and the Foreign Representative Order have been provided to this Court;[35] and the Foreign Representative has confirmed that, other than the Chapter 11 Cases, no other foreign proceeding in respect of the Chapter 11 Debtors has been commenced.[36]

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32 *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, s 44 [CCAA].
33 CCAA, *supra* note 32, s 46(1).
34 CCAA, *supra* note 32, s 46(2).
35 Dalmao Affidavit, *supra* note 2, at para 3, Supplemental Application Record at Tab 1; Second Dalmao Affidavit, *supra* note 2, at para 4(a), Supplemental Application Record at Tab 2.
36 Morando Affidavit, *supra* note 2, at para 17, Application Record at Tab 2.

23. Subsection 47(1) of the CCAA further provides that the Court must recognize a foreign proceeding if two requirements are met: (i) the proceeding is a "foreign proceeding"; and (ii) the applicant is a "foreign representative" of the foreign proceeding.[37] Both requirements are satisfied.

24. With respect to the former, the CCAA defines a "foreign proceeding" as a judicial proceeding "in a jurisdiction outside Canada dealing with creditors' collective interests generally under any law relating to bankruptcy or insolvency in which a debtor company's business and financial affairs are subject to control or supervision by a foreign court for the purpose of reorganization."[38] Canadian courts have consistently held that proceedings under chapter 11 of the Bankruptcy Code are "foreign proceedings" for the purposes of the CCAA.[39]

25. With respect to the latter, a "foreign representative" is defined as a person authorized, in a foreign proceeding in respect of a debtor company, to: (i) monitor the debtor company's business and financial affairs for the purpose of reorganization; or (ii) act as a representative in respect of the foreign proceeding.[40] The Foreign Representative Order authorizes TCP, Inc. to act as the Foreign Representative on behalf of the Chapter 11 Debtors, including the Canadian Debtors.[41]

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37 CCAA, *supra* note 32, s 47(1).

38 CCAA, *supra* note 32, s 45(1).

39 *In the matter of CURO Canada Corp. and LendDirect Corp.*, 2024 ONSC 1989, at para 19 [*CURO*]; *Hornblower Cruises and Events Canada Ltd.*, 2024 ONSC 1209, at para 21 [*Hornblower*]; *Hollander Sleep Products, LLC et al., Re*, 2019 ONSC 3238, at para 27 [*Hollander*].

40 CCAA, *supra* note 32, s 45(1). See also *In the Matter of Eddie Bauer LLC et al.* (February 18, 2026), Toronto, CL-26-00000050-0000 (Initial Recognition Order) (ONSC), at para 2 [*Eddie Bauer IRO*]; *In the Matter of KidKraft, Inc. et al.* (May 17, 2024), Toronto, CV-24-00720035-00CL (Initial Recognition Order) (ONSC), at para 2 [*KidKraft IRO*]; *In the Matter of Knotel, Inc. et al.* (March 12, 2021), Toronto, CV-21-00658434-00CL (Initial Recognition Order) (ONSC), at para 2 [*Knotel IRO*].

41 Dalmao Affidavit, *supra* note 2, at para 4(a), Supplemental Application Record at Tab 1.

2. The Chapter 11 Cases are a Foreign Main Proceeding

26. If this Court recognizes the Chapter 11 Cases as a "foreign proceeding", it must specify whether the proceeding is a "foreign main proceeding" or a "foreign non-main proceeding."[42] A "foreign main proceeding" is defined as a "foreign proceeding in a jurisdiction where the debtor company has the centre of its main interests" ("**COMI**").[43]

27. The CCAA does not provide a formal definition of COMI.[44] Rather, subsection 45(2) of the CCAA provides that, absent evidence to the contrary, the location of a debtor company's registered office is deemed to be its COMI.[45] This statutory presumption may be rebutted by evidence of the debtor's "operational realities," as the "determination of COMI is substantive, rather than technical".[46]

28. The COMI of each of the Chapter 11 Debtors is the United States. With respect to the Chapter 11 Debtors other than the Canadian Debtors (collectively, the "**U.S. Debtors**"), each has its registered office or principal place of business in the United States, thereby engaging the presumption in subsection 45(2) of the CCAA. This presumption is consistent with the realities of these entities' operations, which are managed from the Company's headquarters in New Jersey.[47]

29. While TCP Canada has a place of business in Ontario and operates retail stores in Canada, and TCP Canada I and TCP Canada II have their registered offices in Halifax, Nova Scotia, the Canadian Debtors are managed from an overall strategic and financial perspective by the Chapter

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42 CCAA, *supra* note 32, s 47(2).
43 CCAA, *supra* note 32, s 45(1).
44 *Hollander*, *supra* at para 30.
45 CCAA, *supra* note 32, s 45(2).
46 CCAA, *supra* note 32 s 45(2); *CURO*, *supra* at para 23; *Hornblower*, *supra* at para 25.
47 Morando Affidavit, *supra* note 2, at paras 12-13, 18, 60, Application Record at Tab 2.

11 Debtors' management team in Secaucus, New Jersey, and depend on the U.S. Debtors for all of their critical business functions.[48]

30. The primary factors in determining if the jurisdiction in which a foreign proceeding has been commenced is the debtor's COMI are whether: (i) the location is readily ascertainable by creditors; (ii) the location is one in which the debtor's principal assets or operations are found; and (iii) the location is where the management of the debtor takes place.[49] Additionally, courts have considered the following supplementary factors: (i) the location where corporate decisions are made; (ii) the location of employee administration, including human resource functions; (iii) the location of marketing and communication functions; (iv) whether the enterprise is managed on a consolidated basis; (v) the extent of integration of its international operations; (vi) the centre of its corporate, banking, strategic and management functions; (vii) the existence of shared management; (viii) the location where cash management and accounting functions are overseen; (ix) the location where pricing decisions and new business development initiatives are created; and (x) the seat of its treasury management functions.[50]

31. Having regard to the foregoing primary and supplementary factors, the "operational realities" of the Canadian Debtors make clear that their COMI is in the United States:

(a) the Canadian Debtors are indirect, wholly owned subsidiaries of TCP, Inc., a Delaware corporation and the ultimate parent of each of the Chapter 11 Debtors;

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48 Morando Affidavit, *supra* note 2, at paras 13, 28, 60-61, 96, Application Record at Tab 2.

49 *Hornblower*, *supra* at para 26, citing *Lightsquared LP (Re)*, 2012 ONSC 2994, at para 25. See also *CURO*, *supra* at para 24. See also *Hollander*, *supra*, at para 33 for a slightly different formulation.

50 *Hollander*, *supra* at para 32, citing *Angiotech Pharmaceuticals Ltd. (Re)*, 2011 BCSC 115, at para 7. See also *CURO*, *supra* at para 25; *Hornblower*, *supra* at para 27.

(b) the Chapter 11 Debtors' senior leadership team, located in the United States, has authority to exercise primary strategic management and control of the Canadian Debtors, and the directors of TCP Canada I and TCP Canada II (the general partner of TCP Canada) are located in the United States;

(c) the Canadian Debtors' restructuring is being overseen from the United States by the Co-Chief Restructuring Officers appointed by the TCP, Inc. board on October 30, 2026, and the Special Committee formed on November 3, 2026;

(d) the Canadian Debtors are dependent on the U.S. Debtors for inventory procurement functions, including production and design, and on the Company's global sourcing network to source merchandise for the Canadian stores;

(e) the U.S. Debtors provide corporate overhead functions to the Canadian Debtors, including executive management, finance, real estate, human resources, legal and information technology services, and manage the Chapter 11 Debtors' digital commerce platform in Canada;

(f) the Canadian Debtors participate in the Chapter 11 Debtors' centralized cash management system, which is administered by the Chapter 11 Debtors' treasury team located in the United States;

(g) TCP Canada operates under a licence of the Company's intellectual property from The Children's Place Services Company, LLC, the Canadian trademark registrations are held by U.S.-based entities, and payroll for the Canadian

Employees is processed through the same third-party payroll provider used for the U.S. Debtors;

(h) the books and records of TCP Canada are kept at the Chapter 11 Debtors' headquarters in Secaucus, New Jersey; and

(i) TCP Canada is a borrower under each of the Prepetition Credit Facilities, together with TCP, Inc. and certain of the U.S. Debtors, and the Canadian Debtors' financial position is managed, and reported, on a consolidated basis by the Chapter 11 Debtors' management team in the United States.[51]

32. As each of the Chapter 11 Debtors' COMI is in the United States, the Chapter 11 Cases should be recognized as a "foreign main proceeding". Once the Court has recognized the foreign proceeding as a foreign main proceeding, it is required to grant certain mandatory relief, including a stay of proceedings, as is proposed under the Initial Recognition Order.[52]

B. The Supplemental Order Should be Granted

33. Once a "foreign proceeding" is recognized, section 49 of the CCAA authorizes this Court to "make any order that it considers appropriate" on the application of a foreign representative, provided that it is "necessary for the protection of the debtor company's property or the interests of a creditor or creditors."[53] Subsection 52(1) of the CCAA requires that, if an order recognizing

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51 Morando Affidavit, *supra* note 2, at paras 60(b), 60(j), Application Record at Tab 2. See also *Eddie Bauer IRO*, *supra* at para 3; *KidKraft IRO*, *supra* at para 3; *Knotel IRO*, *supra* at para 3.

52 CCAA, *supra* note 32, s 48(1); Morando Affidavit, *supra* note 2, at paras 28, 50(a), 60(a)-60(j), 96, Application Record at Tab 2; *Hollander*, *supra* at para 37; *Massachusetts Elephant & Castle Group, Inc. (Re)*, 2011 ONSC 4201, at para 33 [*Elephant & Castle*]. See also *Eddie Bauer IRO*, *supra* at para 4; *KidKraft IRO*, *supra* at paras 4-5; *Knotel IRO*, *supra* at para 4.

53 CCAA, *supra* note 32, s 49(1).

a foreign proceeding is made, the Court "shall cooperate, to the maximum extent possible, with the foreign representative and the foreign court involved in the foreign proceeding."[54]

34. As set out below, the relief requested in the Supplemental Order under section 49 of the CCAA is appropriate in the circumstances, necessary for the protection of the Chapter 11 Debtors' property and the interests of their creditors, and consistent with subsection 52(1) of the CCAA.

1. Recognition of the First Day Orders is Appropriate

35. Comity is the "central principle governing Part IV of the CCAA" and requires that a Canadian court recognize and enforce orders granted by a foreign jurisdiction, provided that the foreign court has assumed jurisdiction on a basis consistent with principles of order, predictability and fairness.[55] Comity and cooperation in cross-border insolvencies allow for the avoidance of multiple proceedings, inconsistent judgments and general uncertainty, while also ensuring the equal and fair treatment of creditors regardless of their location.[56]

36. Comity is furthered where a court recognizes first day orders granted in a "foreign main proceeding", such as the Chapter 11 Cases.[57] In this case, the Foreign Representative requests recognition of the following First Day Orders in Canada: (i) the Foreign Representative Order; (ii) the Claims Agent Order; (iii) the Interim NOL Order; (iv) the Interim Cash Management Order; (v) the Interim Wages Order; (vi) the Interim Customer Programs Order; (vii) the Interim Taxes Order; (viii) the Interim Insurance Order; (ix) the Interim Utilities Order; (x) the Interim Critical

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54 CCAA, *supra* note 32, s 52(1).
55 *Hollander*, *supra* at para 41.
56 *Hollander*, *supra* at paras 41-42.
57 *Hollander*, *supra* at para 43; *CURO*, *supra* at paras 36-39.

Vendors Order; (xi) the Interim Store Closure Order; (xii) the Rejection Procedures Order; (xiii) the Bar Date Order; (xiv) the Bidding Procedures Order; and (xv) the Interim DIP Order.[58]

37. Consistent with the considerations informing this Court's previous decisions to recognize foreign orders granted in Chapter 11 proceedings,[59] these First Day Orders should be recognized and enforced in Canada given:

(a) they are necessary to protect the Chapter 11 Debtors' property and the interests of their stakeholders, including their Canadian employees and creditors;

(b) the Bankruptcy Court has appropriately taken jurisdiction over the Chapter 11 Cases, such that comity will be furthered by this Court's recognition of, coordination with, and support for, the Chapter 11 Cases;

(c) the Canadian Debtors' close connection to, and reliance on management in, the United States, it is reasonable and sensible for the Bankruptcy Court to have principal control over the insolvency process, which will produce the most efficient restructuring for the benefit of all stakeholders;

(d) coordination of proceedings in the two jurisdictions will ensure fair treatment of all stakeholders, regardless of where they are located;

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58 Morando Affidavit, *supra* note 2, at paras 110-131, Application Record at Tab 2; Dalmao Affidavit, *supra* note 2, at para 4(a)-(o), Supplemental Application Record at Tab 1. See also *In the Matter of Eddie Bauer LLC et al.* (February 18, 2026), Toronto, CL-26-00000050-0000 (Supplemental Order) (ONSC), at para 4 [*Eddie Bauer Supplemental Order*]; *In the Matter of KidKraft, Inc. et al.* (May 17, 2024), Toronto, CV-24-00720035-00CL (Supplemental Order) (ONSC), at para 5 [*KidKraft Supplemental Order*]; *In the Matter of Knotel, Inc. et al.* (March 12, 2021), Toronto, CV-21-00658434-00CL (Supplemental Order) (ONSC), at para 4 [*Knotel Supplemental Order*].

59 *Hornblower*, *supra*, at para 39; *Hollander*, *supra*, at para 43; *CURO*, *supra*, at para 38.

(e) the First Day Orders enable the Chapter 11 Debtors to continue to conduct orderly store closing sales, including in accordance with the Canadian Sale Guidelines, which accord with those previously recognized by this Court, while simultaneously pursuing a sale transaction pursuant to the Bidding Procedures, which are akin to those previously recognized by this Court;[60] and

(f) the First Day Orders will minimize the adverse effects of the Chapter 11 Cases by empowering the Chapter 11 Debtors to continue their operations, customer programs and cash management practices, preserve certain tax attributes, and pay their employees, taxes, insurance and utility providers, and vendors.[61]

38. Subsection 61(2) of the CCAA provides that nothing in Part IV prevents this Court from refusing to do something that would be contrary to public policy.[62] This exception is to be interpreted narrowly and restrictively.[63] The question is whether the foreign order offends the "fundamental morality" of the Canadian legal system.[64] The public policy exception is not a basis to refuse recognition of an order granted in a foreign main proceeding merely because such order would not be available under Canadian insolvency law.[65]

39. None of the First Day Orders offends Canadian public policy. They were granted by the Bankruptcy Court in a foreign main proceeding to preserve the value of the Chapter 11 Debtors'

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60 See, for example, *Eddie Bauer Supplemental Order*, *supra* at Schedule "Q"; see also *In the Matter of David's Bridal, LLC* (April 26, 2023), Toronto, CV-23-00698107-00CL (Recognition Order) (ONSC), at Schedule "C".

61 Morando Affidavit, *supra* note 2, at paras 85, 110-131, Application Record at Tab 2.

62 CCAA, *supra* note 32, s 61(2).

63 *Babcock & Wilcox Canada Ltd., Re*, 2000 CanLII 22482 (ON SC), at para 21; *Hartford Computer Hardware Inc. (Re)*, 2012 ONSC 964, at paras 16-18 [*Hartford*].

64 *Marciano (Séquestre de)*, 2012 QCCA 1881, at para 73, leave to appeal to SCC refused, 2013 CanLII 21748.

65 See for example, *Hartford*, *supra* at paras 12-14 where this Court recognized a DIP financing order made in Chapter 11 proceedings that contained a roll-up feature, despite subsection 11.2(1) of the CCAA prohibiting such relief in a plenary CCAA proceeding.

estates, and enable the Chapter 11 Debtors to, among other things, continue their operations, pay their employees and vendors, and conduct orderly store inventory and closing sales and a parallel sale process, objectives consistent with the CCAA and the relief routinely granted by this Court. There is therefore no policy reason for this Court to decline to recognize the First Day Orders, and their recognition is consistent with Part IV of the CCAA and the principles of comity.[66]

2. The Canadian Stay is Appropriate

40. In addition to the mandatory stay arising under subsection 48(1) of the CCAA upon recognition of a "foreign main proceeding",[67] the Foreign Representative seeks the Canadian Stay pursuant to section 49 of the CCAA.

41. The broad discretion under section 49 of the CCAA to "make any order" that the Court "considers appropriate" where it is satisfied that the order is "necessary for the protection of the debtor company's property or the interests of a creditor or creditors"[68] permits this Court to grant a stay of proceedings that extends beyond the mandatory stay under subsection 48(1) of the CCAA. The Canadian Stay requested under the proposed Supplemental Order is broader than the mandatory stay in that it applies in favour of the Chapter 11 Debtors and their respective directors and officers, in respect of their business and property in Canada.[69]

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66 Morando Affidavit, *supra* note 2, at paras 85, 110-131, Application Record at Tab 2.

67 CCAA, *supra* note 32, ss 11.02(1), 48(1)(a). See, for example, *In the Matter of David's Bridal, LLC* (April 18, 2023), Toronto, CV-23-00698107-00CL (Initial Recognition Order) (ONSC), at para 4; *In the Matter of Revlon, Inc.* (June 20, 2022), Toronto, CV-22-00682880-00CL (Initial Recognition Order) (ONSC), at para 4.

68 CCAA, *supra* note 32, s 49(1); *Hollander*, *supra* at para 38; *Elephant & Castle*, *supra* at para 35.

69 The stay also extends to TCP Canada, which, as a limited partnership, is not a "debtor company" under the CCAA. As noted in the Interim Stay Factum, this extension is appropriate because TCP Canada's operations are integral to and intertwined with those of the other Chapter 11 Debtors, its general and limited partners are themselves Chapter 11 Debtors, and the exercise of remedies against TCP Canada would significantly impair the effectiveness of the stay in respect of the other Chapter 11 Debtors. See, *In the Matter of WeWork Canada GP ULC et al.* (November 7, 2023), Toronto, CV-23-00709258-00CL (Endorsement) (ONSC), at paras 21-23; *In the Matter of Kidkraft Inc. et al.* (May 10, 2024), Toronto, CV-24-00720035-00CL (Endorsement) (ONSC), at para 14; Interim

42. The Canadian Stay, if granted, will protect the Chapter 11 Debtors from the exercise of enforcement rights in Canada, including under the Canadian Leases, substantially all of which are in arrears for rent due on November 1, 2026. The Canadian Stay is critical to the preservation of the value of the Canadian business and to the Chapter 11 Debtors' overall efforts to conduct orderly store closing sales and pursue a value-maximizing sale transaction.[70]

43. The Foreign Representative does not believe that the Canadian Debtors' creditors will be materially prejudiced by the Canadian Stay. To the contrary, Canadian creditors will be entitled to participate in the Chapter 11 Cases on the same basis as other creditors, and the Information Officer, if appointed, will report to this Court and to stakeholders on the progress of the Chapter 11 Cases.[71]

3. AlixPartners Should be Appointed Information Officer

44. Pursuant to the proposed Supplemental Order, the Foreign Representative seeks to appoint AlixPartners as the Information Officer in these proceedings. As this Court has recognized, it is "common practice […] to appoint an information officer in proceedings under Part IV of the CCAA, pursuant to [the] discretion that flows from s. 49."[72] The "information officer's role is to help effect cooperation between the Canadian proceeding, the foreign representative and the foreign court, including to keep this Court apprised of the status of the foreign proceedings."[73]

Stay Order, *supra* note 1, at paras 3-7. See also *Eddie Bauer Supplemental Order*, *supra* at paras 6-10; *KidKraft Supplemental Order*, *supra* at paras 2, 7-11; *Knotel Supplemental Order*, *supra* at paras 6-10.

70 Morando Affidavit, *supra* note 2, at paras 32, 90, 98, Application Record at Tab 2.

71 *Ibid* at para 99, Application Record at Tab 2.

72 *Instant Brands Acquisition Holdings Inc. et al.*, 2023 ONSC 3645, at para 20; *CURO*, *supra* at para 42; *Eddie Bauer Supplemental Order*, *supra* at para 5; *KidKraft Supplemental Order*, *supra* at para 6; *Knotel Supplemental Order*, *supra* at para 5.

73 *CURO*, supra at para 42, citing *YRC Freight Canada Company (Re)*, 2023 ONSC 4834, at para 35 [*YRC*].

45. AlixPartners is a licensed insolvency trustee with experience in cross-border recognition proceedings under Part IV of the CCAA, is not conflicted from acting, and has consented to act as Information Officer.[74] The Foreign Representative submits that the Information Officer's appointment is appropriate in the circumstances and will facilitate cooperation between the Chapter 11 Cases and these proceedings.

4. The Administration Charge Should be Granted

46. Pursuant to the proposed Supplemental Order, the Foreign Representative seeks the Administration Charge against the Canadian Debtors' Property in the maximum amount of $650,000, as security for the professional fees and disbursements incurred by Canadian counsel to the Chapter 11 Debtors, and the Information Officer and its counsel in these proceedings. The Administration Charge is proposed to rank in priority to the Directors' Charge and the DIP Charges.[75]

47. Administration charges have frequently been granted in Part IV proceedings.[76] The amount of the Administration Charge is reasonable in the circumstances, having regard to the size and complexity of these proceedings and the roles to be played by its beneficiaries.[77] The proposed quantum was determined in consultation with the proposed Information Officer, which has advised that it believes the quantum to be reasonable and appropriate, and accords with administration charges previously approved by this Court in Part IV proceedings.[78]

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74 Morando Affidavit, *supra* note 2, Application Record, at Tab 2, Exhibit "F".
75 Morando Affidavit, *supra* note 2, at paras 94, 101, 106, Application Record at Tab 2.
76 See, for example, *Hollander*, *supra* at para 56; *CURO*, *supra* at paras 45-50; *Hornblower*, *supra* at paras 45-46; *Eddie Bauer Supplemental Order*, *supra* at para 19; *KidKraft Supplemental Order*, *supra* at para 20.
77 Morando Affidavit, *supra* note 2, at para 102, Application Record at Tab 2.
78 Morando Affidavit, *supra* note 2, at para 101, Application Record at Tab 2; Pre-Filing Report of the Proposed Information Officer dated November 12, 2026, at para 6.1.2 [Pre-Filing Report]. See also, for example, *CURO*,

5. The Directors' Charge Should be Granted

48. Pursuant to the proposed Supplemental Order, the Foreign Representative seeks the Directors' Charge in the maximum amount of CAD$1,975,000, to secure the Canadian Debtors' indemnity obligations to their directors and officers in respect of obligations and liabilities they may incur in such capacity after the commencement of these proceedings. The Directors' Charge is proposed to rank behind the Administration Charge and ahead of the DIP Charges.[79]

49. Directors' charges are frequently granted in Part IV proceedings.[80] The amount of the proposed Directors' Charge is reasonable and was determined by the proposed Information Officer, in consultation with the Canadian Debtors, with reference to the Canadian Debtors' bi-weekly payroll of approximately CAD$580,900, accrued vacation pay, and sales tax and source deduction exposure.[81] The Directors' Charge would only be relied upon to the extent that the D&O Insurance maintained by TCP, Inc., which is subject to exclusions and limitations, is insufficient.[82]

50. Given the potential liabilities, the insufficiency of the D&O Insurance, and the need for the directors' and officers' continued service, the Directors' Charge is both reasonable and necessary in the circumstances.[83]

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supra at para 45, in which an administration charge of $1 million was approved; *In the Matter of David's Bridal, LLC* (April 18, 2023), Toronto, CV-23-00698107-00CL (Supplemental Order) (ONSC), at para 19, in which an administration charge of $1.5 million was approved; *Eddie Bauer Supplemental Order*, *supra* at para 19, in which an administration charge of CAD$1 million was approved; and *KidKraft Supplemental Order*, *supra* at para 20, in which an administration charge of CAD$750,000 was approved.

79 Morando Affidavit, *supra* note 2, at paras 103, 106, Application Record at Tab 2.

80 See, for example, *CURO*, *supra* at paras 51-57; *Hornblower*, *supra* at paras 50-53; *Eddie Bauer Supplemental Order*, *supra* at paras 20-22; *KidKraft Supplemental Order*, *supra* at paras 21-23.

81 Morando Affidavit, *supra* note 2, at paras 103-106, Application Record at Tab 2; Pre-Filing Report, at para 6.2.3.

82 *Ibid* at para 105, Application Record at Tab 2.

83 *Ibid* at para 106, Application Record at Tab 2.

6. The Interim DIP Order Should be Recognized and the DIP Charges Granted

51. Access to liquidity is essential to preserve the value of the Chapter 11 Debtors' estates. This Court should recognize the Interim DIP Order and grant the DIP Charges to avoid destabilizing the Company's business operations, jeopardizing the store closing sales and the parallel sale process, and depriving the Chapter 11 Debtors of the liquidity and access to cash collateral they urgently require.[84]

52. Courts have established various factors relevant in considering whether to recognize cross-border DIP financing involving Canadian obligors.[85] Many of these factors apply here, and demonstrate that the relief contemplated by the Interim DIP Order is appropriate given that:

(a) the DIP Facilities further the objectives of the CCAA by funding the Chapter 11 Debtors' operations and administrative costs during the Chapter 11 Cases and these Part IV proceedings, preserving the value of their estates, and maximizing value through the store inventory and closing sales and the parallel sale process;

(b) the DIP Facilities were obtained following a marketing process for DIP financing conducted by Cascadia, which resulted in the existing secured lenders providing the only viable option for postpetition funding;

(c) the Canadian Debtors' creditors are not materially prejudiced, as the Canadian Debtors' assets are already encumbered in respect of their obligations under the

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[84] *Ibid* at paras 15, 82, 85, Application Record at Tab 2; Beers DIP Declaration, *supra* note 17, at paras 9, 16, Supplemental Application Record at Tab 1 . See also *KidKraft Supplemental Order*, *supra* at paras 5(k), 24-25.

[85] *Hollander*, *supra*, at para 50; *Indalex Limited (Re)*, 2009 CanLII 17351 (ONSC), at para 8.

Prepetition Credit Facilities, and there are no other secured creditors disclosed by the PPSA searches conducted against the Canadian Debtors;[86]

(d) the Canadian Debtors, one of which is a borrower, will benefit from the funds and use of cash collateral made available under the DIP Facilities, including through the Chapter 11 Debtors' centralized cash management system, to enable their continued operation during these Part IV proceedings. Further, counsel to the proposed Information Officer has reviewed the security granted by the Canadian Debtors in connection with the Prepetition Credit Facilities and has advised that, subject to customary assumptions and qualifications, such security creates valid security interests in favour of the ABL Agent and the Term Loan Agent; and

(e) absent access to the DIP Facilities and the Chapter 11 Debtors' cash collateral, the orderly store inventory and closing sales and ongoing sale process would be jeopardized, and the Chapter 11 Debtors would likely be forced to pursue a liquidation under chapter 7 of the Bankruptcy Code.[87]

53. The factors in subsection 11.2(4) of the CCAA, while not directly applicable in a Part IV proceeding, also indicate that the DIP Charges are reasonable in the circumstances, particularly given the Chapter 11 Debtors' urgent need to access liquidity and cash collateral to continue their operations, and the lack of material prejudice to Canadian creditors.[88]

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86 Pre-Filing Report, at para 4.3.9.
87 Morando Affidavit, *supra* note 2 at paras 15, 41-45, 52, 57-58, 80-82, 85-86, 114, Application Record at Tab 2.
88 CCAA, *supra* note 32, s 11.2(4); *CURO*, *supra* at paras 60-61; *YRC*, at para 43.

54. The partial Roll-Up permitted under the Interim DIP Order does not alter this conclusion. Although a roll-up feature may not be permissible under subsection 11.2(1) of the CCAA, which applies in a plenary CCAA proceeding, this Court has consistently made clear that rolling up "prepetition debt into post-petition super priority financing can, and in appropriate circumstances should, be approved in the context of foreign recognition proceedings pursuant to Part IV of the CCAA."[89] In so doing, this Court has emphasized the importance of furthering the principle of comity, finding no basis to "second guess the decision of the U.S. Court."[90] The absence of material prejudice to Canadian creditors and the need for additional liquidity and access to cash collateral, as in this case, favour recognition of a foreign roll-up DIP financing facility in this Court.[91]

PART V: RELIEF REQUESTED

55. The Foreign Representative submits that the relief sought on the within application is appropriate in the circumstances, is consistent with the principles of comity and cooperation and the prior practices and orders of this Court,[92] and respectfully requests that this Court grant the proposed Initial Recognition Order and Supplemental Order.

ALL OF WHICH IS RESPECTFULLY SUBMITTED THIS 12th DAY OF NOVEMBER 2026

Bennett Jones LLP

Bennett Jones LLP

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89 CCAA, *supra* note 32, s 11.2(1); *Instant Brands Acquisition Holdings Inc. et al.*, 2023 ONSC 4252, at paras 20-21 [*Instant Brands (DIP)*]. See also, *Hartford*, at paras 6, 15 (a partial roll-up); *Xinergy Ltd., Re*, 2015 ONSC 2692 (April 24, 2015), CV-15-10936-00CL (Reasons for Judgment), at paras 18-23 [*Xinergy*] (a full roll-up); *Hollander*, *supra* at paras 45-48 (a creeping roll-up); *Instant Brands (DIP)*, *supra* at paras 19-22 (a full roll-up).

90 *Hartford*, *supra* at para 14.

91 *Hollander*, *supra* at para 53; *Hartford*, *supra* at para 13; *Xinergy*, *supra* at para 22.

92 See, for example, *Eddie Bauer IRO* *supra*; *Eddie Bauer Supplemental Order* *supra*; *KidKraft IRO* *supra*; *KidKraft Supplemental Order* *supra*; *Knotel IRO* *supra*; *Knotel Supplemental Order* *supra*.

SCHEDULE "A" – LIST OF AUTHORITIES

Cases Cited

1. *Angiotech Pharmaceuticals Ltd. (Re)*, 2011 BCSC 115
2. *Babcock & Wilcox Canada Ltd., Re*, 2000 CanLII 22482 (ON SC)
3. *In the matter of CURO Canada Corp. and LendDirect Corp.*, 2024 ONSC 1989
4. *Hartford Computer Hardware Inc. (Re)*, 2012 ONSC 964
5. *Hollander Sleep Products, LLC et al., Re*, 2019 ONSC 3238
6. *Hornblower Cruises and Events Canada Ltd.*, 2024 ONSC 1209
7. *Indalex Limited (Re)*, 2009 CanLII 17351 (ONSC)
8. *Instant Brands Acquisition Holdings Inc. et al.*, 2023 ONSC 3645
9. *Instant Brands Acquisition Holdings Inc. et al.*, 2023 ONSC 4252
10. *Lightsquared LP (Re)*, 2012 ONSC 2994
11. *Marciano (Séquestre de)*, 2012 QCCA 1881
12. *Massachusetts Elephant & Castle Group, Inc. (Re)*, 2011 ONSC 4201
13. *Xinergy Ltd., Re*, 2015 ONSC 2692
14. *YRC Freight Canada Company (Re)*, 2023 ONSC 4834

Endorsements and Orders

1. *In the Matter of David's Bridal, LLC* (April 18, 2023), Toronto, CV-23-00698107-00CL (Initial Recognition Order) (ONSC)
2. *In the Matter of David's Bridal, LLC* (April 18, 2023), Toronto, CV-23-00698107-00CL (Supplemental Order) (ONSC)
3. *In the Matter of David's Bridal, LLC* (April 26, 2023), Toronto, CV-23-00698107-00CL (Recognition Order) (ONSC)
4. *In the Matter of Eddie Bauer LLC et al.* (February 18, 2026), Toronto, CL-26-00000050-0000 (Initial Recognition Order) (ONSC)
5. *In the Matter of Eddie Bauer LLC et al.* (February 18, 2026), Toronto, CL-26-00000050-0000 (Supplemental Order) (ONSC)
6. *In the Matter of KidKraft, Inc. et al.* (May 17, 2024), Toronto, CV-24-00720035-00CL (Initial Recognition Order) (ONSC)
7. *In the Matter of KidKraft, Inc. et al.* (May 17, 2024), Toronto, CV-24-00720035-00CL (Supplemental Order) (ONSC)
8. *In the Matter of Kidkraft Inc. et al.* (May 10, 2024), Toronto, CV-24-00720035-00CL (Endorsement) (ONSC)
9. *In the Matter of Knotel, Inc. et al.* (March 12, 2021), Toronto, CV-21-00658434-00CL (Initial Recognition Order) (ONSC)
10. *In the Matter of Knotel, Inc. et al.* (March 12, 2021), Toronto, CV-21-00658434-00CL (Supplemental Order) (ONSC)
11. *In the Matter of The Children's Place, Inc. et al.* (November 9, 2026), Toronto, CL-26-00000478-0000 (Interim Stay Order) (ONSC)
12. *In the Matter of Revlon, Inc.* (June 20, 2022), Toronto, CV-22-00682880-00CL (Initial Recognition Order) (ONSC)
13. *In the Matter of WeWork Canada GP ULC et al.* (November 7, 2023), Toronto, CV-23-00709258-00CL (Endorsement) (ONSC)

I certify that I am satisfied as to the authenticity of every authority.

November 12, 2026

Brynne Dalmao

BRYNNE DALMAO

SCHEDULE "B" – STATUTES AND REGULATIONS RELIED ON

Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36

Section 11.02

Stays, etc. — initial application

11.02 (1) A court may, on an initial application in respect of a debtor company, make an order on any terms that it may impose, effective for the period that the court considers necessary, which period may not be more than 10 days,

(a) staying, until otherwise ordered by the court, all proceedings taken or that might be taken in respect of the company under the *Bankruptcy and Insolvency Act* or the *Winding-up and Restructuring Act*;

(b) restraining, until otherwise ordered by the court, further proceedings in any action, suit or proceeding against the company; and

(c) prohibiting, until otherwise ordered by the court, the commencement of any action, suit or proceeding against the company.

Section 11.2

Interim financing

11.2 (1) On application by a debtor company and on notice to the secured creditors who are likely to be affected by the security or charge, a court may make an order declaring that all or part of the company's property is subject to a security or charge — in an amount that the court considers appropriate — in favour of a person specified in the order who agrees to lend to the company an amount approved by the court as being required by the company, having regard to its cash-flow statement. The security or charge may not secure an obligation that exists before the order is made.

[…]

Factors to be considered

(4) In deciding whether to make an order, the court is to consider, among other things,

(a) the period during which the company is expected to be subject to proceedings under this Act;

(b) how the company's business and financial affairs are to be managed during the proceedings;

(c) whether the company's management has the confidence of its major creditors;

(d) whether the loan would enhance the prospects of a viable compromise or arrangement being made in respect of the company;

(e) the nature and value of the company's property;

(f) whether any creditor would be materially prejudiced as a result of the security or charge; and

(g) the monitor's report referred to in paragraph 23(1)(b), if any.

Section 44

Purpose

44 The purpose of this Part is to provide mechanisms for dealing with cases of cross-border insolvencies and to promote

(a) cooperation between the courts and other competent authorities in Canada with those of foreign jurisdictions in cases of cross-border insolvencies;

(b) greater legal certainty for trade and investment;

(c) the fair and efficient administration of cross-border insolvencies that protects the interests of creditors and other interested persons, and those of debtor companies;

(d) the protection and the maximization of the value of debtor company's property; and

(e) the rescue of financially troubled businesses to protect investment and preserve employment.

Section 45

Definitions

45 (1) The following definitions apply in this Part.

foreign court means a judicial or other authority competent to control or supervise a foreign proceeding. (*tribunal étranger*)

foreign main proceeding means a foreign proceeding in a jurisdiction where the debtor company has the centre of its main interests. (*principale*)

foreign non-main proceeding means a foreign proceeding, other than a foreign main proceeding. (*secondaire*)

foreign proceeding means a judicial or an administrative proceeding, including an interim proceeding, in a jurisdiction outside Canada dealing with creditors' collective interests generally under any law relating to bankruptcy or insolvency in which a debtor company's business and

financial affairs are subject to control or supervision by a foreign court for the purpose of reorganization. (*instance étrangère*)

foreign representative means a person or body, including one appointed on an interim basis, who is authorized, in a foreign proceeding respect of a debtor company, to

(a) monitor the debtor company's business and financial affairs for the purpose of reorganization; or

(b) act as a representative in respect of the foreign proceeding. (*représentant étranger*)

Centre of debtor company's main interests

(2) For the purposes of this Part, in the absence of proof to the contrary, a debtor company's registered office is deemed to be the centre of its main interests.

Section 46

Application for recognition of a foreign proceeding

46 (1) A foreign representative may apply to the court for recognition of the foreign proceeding in respect of which he or she is a foreign representative.

Documents that must accompany application

(2) Subject to subsection (3), the application must be accompanied by

(a) a certified copy of the instrument, however designated, that commenced the foreign proceeding or a certificate from the foreign court affirming the existence of the foreign proceeding;

(b) a certified copy of the instrument, however designated, authorizing the foreign representative to act in that capacity or a certificate from the foreign court affirming the foreign representative's authority to act in that capacity; and

(c) a statement identifying all foreign proceedings in respect of the debtor company that are known to the foreign representative.

Documents may be considered as proof

(3) The court may, without further proof, accept the documents referred to in paragraphs (2)(a) and (b) as evidence that the proceeding to which they relate is a foreign proceeding and that the applicant is a foreign representative in respect of the foreign proceeding.

Other evidence

(4) In the absence of the documents referred to in paragraphs (2)(a) and (b), the court may accept any other evidence of the existence of the foreign proceeding and of the foreign representative's authority that it considers appropriate.

Translation

(5) The court may require a translation of any document accompanying the application.

Section 47

Order recognizing foreign proceeding

47 (1) If the court is satisfied that the application for the recognition of a foreign proceeding relates to a foreign proceeding and that the applicant is a foreign representative in respect of that foreign proceeding, the court shall make an order recognizing the foreign proceeding.

Nature of foreign proceeding to be specified

(2) The court shall specify in the order whether the foreign proceeding is a foreign main proceeding or a foreign non-main proceeding.

Section 48

Order relating to recognition of a foreign main proceeding

48 (1) Subject to subsections (2) to (4), on the making of an order recognizing a foreign proceeding that is specified to be a foreign main proceeding, the court shall make an order, subject to any terms and conditions it considers appropriate,

> (a) staying, until otherwise ordered by the court, for any period that the court considers necessary, all proceedings taken or that might be taken against the debtor company under the *Bankruptcy and Insolvency Act* or the *Winding-up and Restructuring Act*;
>
> (b) restraining, until otherwise ordered by the court, further proceedings in any action, suit or proceeding against the debtor company;
>
> (c) prohibiting, until otherwise ordered by the court, the commencement of any action, suit or proceeding against the debtor company; and
>
> (d) prohibiting the debtor company from selling or otherwise disposing of, outside the ordinary course of its business, any of the debtor company's property in Canada that relates to the business and prohibiting the debtor company from selling or otherwise disposing of any of its other property in Canada.

[…]

Section 49

Other orders

49 (1) If an order recognizing a foreign proceeding is made, the court may, on application by the foreign representative who applied for the order, if the court is satisfied that it is necessary for the

protection of the debtor company's property or the interests of a creditor or creditors, make any order that it considers appropriate, including an order

(a) if the foreign proceeding is a foreign non-main proceeding, referred to in subsection 48(1);

(b) respecting the examination of witnesses, the taking of evidence or the delivery of information concerning the debtor company's property, business and financial affairs, debts, liabilities and obligations; and

(c) authorizing the foreign representative to monitor the debtor company's business and financial affairs in Canada for the purpose of reorganization.

Restriction

(2) If any proceedings under this Act have been commenced in respect of the debtor company at the time an order recognizing the foreign proceeding is made, an order made under subsection (1) must be consistent with any order that may be made in any proceedings under this Act.

[…]

Section 52

Cooperation — court

52 (1) If an order recognizing a foreign proceeding is made, the court shall cooperate, to the maximum extent possible, with the foreign representative and the foreign court involved in the foreign proceeding.

[…]

Section 61

Court not prevented from applying certain rules

61 (1) Nothing in this Part prevents the court, on the application of a foreign represent-ative or any other interested person, from applying any legal or equitable rules governing the recognition of foreign insolvency orders and assistance to foreign representatives that are not inconsistent with the provisions of this Act.

Public policy exception

61 (2) Nothing in this Part prevents the court from refusing to do something that would be contrary to public policy.

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

Court File No: CL-26-00000478-0000

AND IN THE MATTER OF THE CHILDREN'S PLACE, INC., THE CHILDREN'S PLACE SERVICES COMPANY, LLC, THE CHILDREN'S PLACE INTERNATIONAL, LLC, THE CHILDREN'S PLACE CANADA HOLDINGS, INC., THECHILDRENSPLACE.COM, INC., TCP IH II, LLC, TCP REAL ESTATE HOLDINGS, LLC, TCP INTERNATIONAL PRODUCT HOLDINGS, LLC, TCP BRANDS, LLC, AMASKIT, LLC, THE CHILDREN'S PLACE (BARBADOS) INC., TCP INVESTMENT CANADA I CORP., TCP INVESTMENT CANADA II CORP. AND THE CHILDREN'S PLACE (CANADA), LP

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

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