

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

In re

Pride Group Holdings Inc., *et al.*¹

Debtors in Foreign Proceedings.

Chapter 15

Case No. 24-10632 (CTG)

Jointly Administered

Hearing Date:

July 24, 2024 at 9:30 a.m. (ET) [Requested]

Objection Deadline:

July 19, 2024 at 4:00 p.m. (ET) [Requested]

**MOTION OF THE FOREIGN REPRESENTATIVE
FOR ENTRY OF AN ORDER (I) ENFORCING THE
DIP AMENDMENT ORDER AND (II) GRANTING RELATED RELIEF**

Randall Benson, solely in his capacity as the duly authorized foreign representative (the “Foreign Representative”) of the above-captioned debtors (collectively, the “Debtors”)², in the Canadian proceedings (the “CCAA Proceedings”) commenced under the Companies’ Creditors Arrangement Act (the “CCAA”), pending before the Ontario Superior Court of Justice (Commercial List) in Ontario, Canada, Court File No. CV-24-00717340-00CL (the “Canadian Court”), respectfully submits this motion (the “Motion”) for entry of an order (the “Proposed Order”), substantially in the form attached hereto as **Exhibit A**, granting relief under section 1521(a)(7) of Title 11 of the United States Code (the “Bankruptcy Code”), including relief available pursuant to section 364 of the Bankruptcy Code with respect to the amended debtor-in-possession financing (the “Amended DIP Facility”).

¹ The last four digits of Debtor Pride Group Holdings Inc.’s Canadian business number are 6399. Due to the large number of debtors in these chapter 15 cases, a complete list of the debtor entities and the last four digits of their unique identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ noticing agent at <https://dm.epiq11.com/pridegroup>. The Debtors’ service address for the purposes of these chapter 15 cases is 1450 Meyerside, Suite 401, Mississauga, Ontario, L5T 2N5, Canada.

² The term “Debtors” does not include: 1000089137 Ontario Inc., DVP Holdings, Corp., Parker Global Enterprises, Inc., Parker Transport Co., and Arnold Transportation Services, Inc. (collectively, the “Arnold Entities”).

In support of the requested relief, the Foreign Representative respectfully refers the Court to and incorporates by reference the (a) *Declaration of Randall Benson in Support of Motion of the Foreign Representative for Entry of an Order Granting Provisional Relief in Connection with Debtor in Possession Financing and Certain Protocols Pursuant to Sections 105(a) and 1519 of the Bankruptcy Code* [D.I. 71] (the “Benson DIP Declaration”) and (b) *Declaration of Randall Benson in Support of Motion of the Foreign Representative for Entry of an Order (I) Enforcing the DIP Amendment Order and (II) Granting Related Relief* (the “Benson DIP Amendment Declaration”) filed contemporaneously herewith.

JURISDICTION AND VENUE

1. This Court has jurisdiction to consider this Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P).

2. Venue is proper in this Court and this District pursuant to 28 U.S.C. § 1410.

3. The Foreign Representative, in his capacity as authorized foreign representative, has properly commenced these chapter 15 cases pursuant to sections 1504, 1509, and 1515 of the Bankruptcy Code and rules 2002 and 9007 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).

4. The statutory predicates for the relief requested herein are section 105(a), 364, and 1521 of the Bankruptcy Code.

BACKGROUND

I. Commencement of the CCAA Proceedings and the Chapter 15 Cases

5. The Debtors and certain of their non-Debtor affiliates (collectively, the “Pride Group”)³ operate a trucking and logistics conglomerate based in Canada with operations in Canada and the United States. The Pride Group’s businesses are managed from their headquarters in Mississauga, Ontario, and they maintain facilities and operations in both Canada and the United States. The Pride Group owns substantial assets located within the territorial jurisdiction of the United States, including, among other things, real estate properties, bank accounts, equipment, and trucks.

6. On March 27, 2024, the Debtors commenced the CCAA Proceedings in the Canadian Court, and the Canadian Court issued the initial order on the following day (the “Initial Order”) authorizing, among other things, Randall Benson of RC Benson Consulting Inc. to act as the Foreign Representative and file these chapter 15 cases (collectively, the “Chapter 15 Cases”).

7. On April 1, 2024 (the “Petition Date”), and on April 15, 2024, the Foreign Representative filed petitions for the Pride Group’s Canadian and U.S. operating companies, single-asset real estate holding companies, and non-real estate holding companies (the “Petitions”), thereby commencing the Debtors’ Chapter 15 Cases. Also on the Petition Date, the Foreign Representative filed the *Verified Petition for (I) Recognition of Foreign Main Proceedings, (II) Recognition of Foreign Representative, and (III) Related Relief Under Chapter 15 of the Bankruptcy Code* [D.I. 2] (the

³ As used herein, “Pride Group” includes: (i) each of the “Applicants” listed in Schedule “A” to the DIP Amendment Order (as defined below); (ii) Pride Truck Sales L.P., TPine Leasing Capital L.P., and Sweet Home Hospitality L.P. ((i) and (ii) together, the “Pride Entities”); and (iii) Block 6 Holding Inc., 2500819 Ontario Inc., Pergola Holdings, Corp., and Pride Global Insurance Company Ltd. Further, as noted in the Recognition Order (as defined below), the Foreign Representative is not seeking relief with respect to the Arnold Entities. As a result, the terms “Pride Group” and “Pride Entities” do not include the Arnold Entities.

“Verified Petition”) seeking, among other things, recognition of the CCAA Proceedings as “foreign main proceedings” under section 1517 of the Bankruptcy Code and certain related relief.

8. Following entry of the Initial Order, the Pride Entities entered into that certain debtor-in-possession facility term sheet (the “DIP Term Sheet”), dated April 1, 2024, with their prepetition lenders under the Syndicated Facility (as defined in the Recognition Order) (in such capacities, the “DIP Lenders”) and Royal Bank of Canada, as administrative agent (in such capacity, the “DIP Agent”), which was superseded by that certain Fourth Amended and Restated Credit Agreement, dated May 10, 2024, among the same parties (as may be amended from time to time, the “DIP Credit Agreement”). Pursuant to the terms of the DIP Credit Agreement, the DIP Lenders agreed to make available to the Pride Entities a new term loan facility in an aggregate principal amount not to exceed CAD\$30 million (the “DIP Facility”).

9. On April 5, 2024, the Canadian Court held a further hearing and granted an Amended and Restated Initial Order (the “A&R Initial Order”). Among other things, the A&R Initial Order (i) authorized the Pride Entities to obtain and borrow under the DIP Facility in accordance with the terms of the DIP Term Sheet to finance their ordinary working capital and other general corporate purposes and (ii) granted a superpriority charge (the “DIP Charge”) to the DIP Agent for and on behalf of the DIP Lenders on the property of the Pride Entities. Following the Canadian Court’s signing of the A&R Initial Order, the Foreign Representative sought and obtained enforcement of that order in the United States on a provisional basis pursuant to this Court’s *Order Granting Provisional Relief in Connection with Debtors-In-Possession Financing and Certain Protocols Pursuant to Sections 105(a) and 1519 of the Bankruptcy Code* [D.I. 110] (the “Second Provisional Relief Order”).

10. On April 23, 2024, the Debtors filed an amended Verified Petition [D.I. 121] (the “Amended Verified Petition,” and together with the Petitions, the “Chapter 15 Petitions”) seeking, among other things, recognition of the CCAA Proceedings as “foreign main proceedings” under section 1517 of the Bankruptcy Code, enforcement of the A&R Initial Order in the United States on a final basis, and related relief.

11. On April 30, 2024, the Arnold Entities (except for 1000089137 Ontario Inc.) filed cases under chapter 7 of the Bankruptcy Code pending in the United States Bankruptcy Court for the District of Delaware.⁴ As described in the Amended Verified Petition, the Foreign Representative is not seeking further relief with respect to the Arnold entities in the Chapter 15 Cases.

12. On May 2, 2024, the Court entered an order [D.I. 152] (the “Recognition Order”) granting recognition of the CCAA Proceedings and the related relief sought in the Chapter 15 Petitions, including, among other things, extending the relief granted in the Second Provisional Relief Order on a final basis and granting certain protections to the DIP Agent and DIP Lenders under section 364 of the Bankruptcy Code.

II. The Amended DIP Facility and DIP Amendment Order

13. Following entry of the Recognition Order, the Pride Entities entered into a term sheet for an amendment to the DIP Facility, dated July 2, 2024, with the DIP Lenders and the DIP Agent (the “DIP Amendment Term Sheet”). A copy of the DIP Amendment Term Sheet is attached hereto as **Exhibit B**. Pursuant to the terms of the DIP Amendment Term Sheet, the DIP Lenders have agreed to, among other things: (i) extend the outside maturity date under the DIP

⁴ See *In re Arnold Transportation Services, Inc.*, Case No. 24-10928 (CTG) (Bankr. D. Del. 2024); *In re DVP Holdings Corp.*, Case No. 24-10931 (CTG) (Bankr. D. Del. 2024); *In re Parker Global Enterprises, Inc.*, Case No. 24-10929 (CTG) (Bankr. D. Del. 2024); *In re Parker Transport Co.*, Case No. 24-10930 (CTG) (Bankr. D. Del. 2024).

Credit Agreement and the deadlines for satisfaction of the conditions for a further extension, to July 31, 2024, subject to further extension in accordance with the terms of the DIP Credit Agreement; and (ii) increase the aggregate principal amount available under the DIP Facility from CAD\$30 million to CAD\$36.3 million. The Amended DIP Facility is subject to definitive documentation that will be substantially on the same terms as the DIP Amendment Term Sheet (the “Amended DIP Documentation”).

14. Set forth on the table below are certain key terms of the DIP Amendment Term Sheet, including modifications made thereto by the DIP Amendment Order (as defined below).⁵

Category	Summary Term
<i>Amended DIP Facility</i>	The DIP Facility under the DIP Credit Agreement shall be increased to a total aggregate principal amount not to exceed CAD\$36.3 million and shall be made available to the DIP Borrowers on a multiple-draw non-revolving basis on the terms set forth in the DIP Credit Agreement.
<i>Maturity Date</i>	Extended from June 30, 2024 to July 31, 2024, subject to further extension as provided for in Section 2.6(e) of the DIP Credit Agreement, except: (a) the deadline for Lender approval of a restructuring plan in Section 2.6(e)(i) of the DIP Credit Agreement shall be extended from June 15, 2024 to July 15, 2024; and (b) the reference date as of which no Event of Default shall have occurred under Section 2.6(e)(ii) of the DIP Credit Agreement shall be July 31, 2024, and the Extension Period during which no event of default shall be anticipated to occur shall be July 31, 2024 through September 30, 2024.
<i>Other Key Terms</i>	The DIP Borrowers shall have established with the DIP Agent in Canada and with BMO Harris in the United States (i) a segregated trust account for financier lease payments (together, the “<u>Segregated Lease Payment Accounts</u>”) and (ii) the Monitor shall have established the Monitor’s Trust Accounts in respect of Multiple Collateral Vehicle (Sales) and Multiple Collateral

⁵ Capitalized terms used in this table but not otherwise defined shall have the meanings ascribed to them in the DIP Amendment Term Sheet. In the event of any inconsistency between the summary set forth herein and the DIP Amendment Term Sheet, the DIP Amendment Term Sheet shall govern.

Category	Summary Term
	Vehicle (Leases) (as such terms are defined in the Governance Protocol). • The DIP Borrowers shall have deposited into the Segregated Lease Payment Account an amount no less than 85% of the net payment amount from leases (being the collected amount (inclusive of sales tax) less any payments returned for insufficient funds), less total disbursements to financiers and lease payments deposited into the Monitor's Trust Accounts with respect to Multiple Collateral Vehicles (Leases) up to the day of the Segregated Lease Payment Accounts are established; • The DIP Borrowers shall have delivered an Updated DIP Budget, including accruals, certified by the CRO in form and substance satisfactory to the DIP Agent, which Updated DIP Budget shall have been substituted for the then current DIP Budget with the written agreement of the Lenders; • Commencing July 2, 2024, the DIP Borrowers shall provide a written update to the DIP Agent on a bi-weekly basis regarding the position of each financier with respect to the terms of any restructuring plan presented to or discussed with them, and their lease and vehicle collateral; and • The Obligors under the DIP Credit Agreement must at all times maintain a Cash Reserve of not less than CAD\$10 million.

15. On July 3, 2024, the Canadian Court signed the DIP Amendment Order (the “DIP Amendment Order”), a copy of which is attached hereto as Exhibit C. Among other things, the DIP Amendment Order (i) authorizes the DIP Borrowers to obtain and borrow under the Amended DIP Facility in accordance with the terms of the DIP Amendment Term Sheet; and (ii) grants the DIP Agent the continued benefit of the DIP Charge for and on behalf of the DIP Lenders on the property of the Pride Entities.

16. The DIP Borrowers will not have access to additional funds under the Amended DIP Facility until the amendment is executed and the conditions precedent thereto are satisfied, which include entry of an order by this Court enforcing the DIP Amendment Order. As such, the Pride Group urgently requires the relief requested herein.

RELIEF REQUESTED

17. By this Motion, the Foreign Representative seeks entry of the Proposed Order:
- a. Enforcing in the United States the DIP Amendment Order, including, without limitation, the terms, conditions, and provisions that, among other things:
 - i. authorizes and empowers the DIP Borrowers to obtain and borrow pursuant to the Amended DIP Facility subject to the terms of the DIP Amendment Term Sheet;
 - ii. authorizes and empowers the DIP Borrowers to execute and deliver the Amended DIP Documentation as contemplated under the DIP Amendment Term Sheet or as reasonably required by the DIP Agent;
 - iii. authorizes and directs the DIP Borrowers to pay and perform all their indebtedness, interest, fees, liabilities, and obligations to the DIP Agent and the DIP Lenders under the Amended DIP Documentation as they become due; and
 - iv. grants the continued benefit of the DIP Charge on the property of the Pride Entities to the DIP Agent for and on behalf of the DIP Lenders with the same priority as set out in the DIP Amendment Order;
 - b. granting the DIP Agent and DIP Lenders certain protections afforded by the Bankruptcy Code, including under section 364 of the Bankruptcy Code, made applicable pursuant to section 1521(a)(7) of the Bankruptcy Code; and
 - c. granting such other and further relief as the Court deems just and proper.

BASIS FOR RELIEF REQUESTED

18. Upon recognition of a foreign proceeding, section 1521(a) of the Bankruptcy Code authorizes the Court to grant “any appropriate relief” at the request of the recognized foreign representative “where necessary to effectuate the purpose of [chapter 15] and to protect the assets of the debtor or the interests of the creditors.” Such relief may include “granting any additional relief that may be available to a trustee, except for relief available under sections 522, 544, 545, 547, 548, 550, and 724(a) of the Bankruptcy Code.” 11 U.S.C. § 1521(a)(7). The Court may grant relief under section 1521(a) of the Bankruptcy Code if the interests of “the creditors and other interested entities, including the debtor, are sufficiently protected.” 11 U.S.C. § 1522(a).

19. Therefore, the Foreign Representative may seek relief through the application of section 364 of the Bankruptcy Code made applicable through section 1521(a)(7) of the Bankruptcy Code with respect to approval by this Court of the Amended DIP Facility and the DIP Agent's continued entitlement to the DIP Charge to the extent and in the priorities set forth in the DIP Amendment Order with respect to the Pride Entities' property in the United States.

20. Here, the Pride Entities urgently require an extension of the maturity date through to July 31, 2024 and an increase in the maximum principal amount under the Amended DIP Facility from CAD\$30 million to CAD\$36.3 million to accommodate anticipated increased costs of the CCAA Proceedings and these Chapter 15 Cases as the Pride Group continues to develop a consensual restructuring plan in the CCAA Proceedings with the cooperation and support of the DIP Lenders and to preserve the value of the Debtors' business. The DIP Lenders have agreed to provide the Amended DIP Facility on the terms outlined in the DIP Amendment Term Sheet to provide the DIP Borrowers with such additional liquidity to operate their businesses as the parties work to formulate a restructuring solution. The terms of the Amended DIP Facility were negotiated, proposed and entered into by the DIP Borrowers and the DIP Lenders without collusion, in good faith and at arm's length. The Amended DIP Facility will preserve and maintain the going concern value of the Pride Group, which, in turn, is integral to maximizing recoveries for the Pride Group's stakeholders.

21. Further, the Amended DIP Facility authorized under the DIP Amendment Order generally aligns with the U.S. process for obtaining debtor-in-possession financing under section 364 of the Bankruptcy Code. On notice to creditors, the Canadian Court reviewed the DIP Amendment Term Sheet, held a hearing, and approved the Amended DIP Facility. By granting the relief requested herein, the Court would enforce the Canadian Court's order that approves the

Amended DIP Facility, which will allow the Pride Group to operate its businesses, continue its restructuring efforts, and finance the CCAA Proceedings and these Chapter 15 Cases.

22. Moreover, it is a condition precedent to the availability of increased funding under the Amended DIP Facility that this Court enter an order enforcing the DIP Amendment Order. Absent entry of an order by this Court enforcing the DIP Amendment Order in the United States, the DIP Borrowers will be unable to access additional funding under the Amended DIP Facility to fund their operations and restructuring, resulting in value destruction for all stakeholders.

23. Granting the requested relief is also in the public interest because it will facilitate the Foreign Representative's efforts to complete a court-supervised restructuring process (i.e., the CCAA Proceedings) for the benefit of all creditors and other stakeholders (including those in the United States). Additionally, granting the relief is in the public interest because it promotes cooperation between jurisdictions in cross-border insolvencies, which is an express purpose of chapter 15 of the Bankruptcy Code. *See* 11 U.S.C. § 1501(a).

24. The relief sought herein is of a type frequently granted in chapter 15 cases. Bankruptcy courts in this district and others have authorized relief pursuant to section 364 of the Bankruptcy Code or ordered similar relief to allow debtors access to debtor-in-possession financing to finance their operations and restructuring under chapter 15 of the Bankruptcy Code. *See, e.g., In re Xebec Holding USA Inc.*, Case No. 22-10934 (KBO) (Bankr. D. Del. Nov. 11, 2022) (granting final relief in connection with debtor-in-possession financing in debtors' chapter 15 case); *In re Yatsen Grp. of Cos. Inc.*, Case No. 21-10073 (BLS) (Bankr. D. Del. Feb. 24, 2021) (same); *In re Hematite Holdings Inc.*, No. 20-12387 (Bankr. D. Del. Oct. 15, 2020) (same); *In re The Aldo Grp. Inc.*, No. 20-11060 (Bankr. D. Del. June 3, 2020) (same); *In re Cinram Int'l Inc.*, No. 12-11882 (Bankr. D. Del. July 25, 2012); *In re Arctic Glacier Int'l Inc.*, Case No. 12-

10605 (KG) (Bankr. D. Del. Mar. 16, 2012) (same); *In re Catalyst Paper Corp.*, Case No. 12-10221 (PJW) (Bankr. D. Del. Mar. 5, 2012) (same). The relief sought herein is consistent with the relief already granted in the Recognition Order with respect to the DIP Facility.

NOTICE

25. The Foreign Representative has provided notice of this Motion consistent with the *Motion of the Foreign Representative to Shorten Notice of Motion of the Foreign Representative for Entry of an Order (I) Enforcing the DIP Amendment Order and (II) Granting Related Relief* (filed contemporaneously herewith), the Bankruptcy Code, the Bankruptcy Rules and the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”). The Foreign Representative submits that such notice is sufficient in view of the facts and circumstances, and no other or further notice need be provided.

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CONCLUSION

WHEREFORE, the Foreign Representative respectfully requests that the Court enter an order, substantially in the form attached as **Exhibit A**, granting the requested relief and such other and further relief as may be just and proper.

Dated: July 15, 2024
Wilmington, Delaware

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Exhibit A

Proposed Order

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

In re

Pride Group Holdings Inc., *et al.*¹

Debtors in Foreign Proceedings.

Chapter 15

Case No. 24-10632 (CTG)

Jointly Administered

**ORDER (I) ENFORCING THE DIP
AMENDMENT ORDER AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)² filed by Randall Benson, solely in his capacity as the foreign representative (the “Foreign Representative”) of the above-captioned debtors (collectively, the “Debtors”)³ seeking entry of an order (this “Order”) under the Bankruptcy Code authorizing the Debtors and certain of their non-Debtor affiliates (collectively, the “Pride Group”)⁴ to obtain and borrow under the Amended DIP Facility and enforce in the United States the DIP Amendment Order entered in the Canadian proceedings (the “CCAA Proceedings”) commenced under the Companies’ Creditors Arrangement Act (the “CCAA”), pending before the Ontario Superior Court of Justice (Commercial List) in Ontario, Canada, Court File No. CV-24-00717340-00CL (the “Canadian Court”); and upon this Court’s review and consideration of the Motion and the Benson DIP

¹ The last four digits of Debtor Pride Group Holdings Inc.’s Canadian business number are 6399. Due to the large number of debtors in these chapter 15 cases, a complete list of the debtor entities and the last four digits of their unique identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ noticing agent at <https://dm.epiq11.com/pridegroup>. The Debtors’ service address for the purposes of these chapter 15 cases is 1450 Meyerside, Suite 401, Mississauga, Ontario, L5T 2N5, Canada.

² Capitalized terms not defined herein are used as defined in the Motion.

³ The term “Debtors” does not include: 1000089137 Ontario Inc., DVP Holdings, Corp., Parker Global Enterprises, Inc., Parker Transport Co., and Arnold Transportation Services, Inc. (collectively, the “Arnold Entities”).

⁴ As used herein, “Pride Group” includes: (i) each of the “Applicants” listed in Schedule “A” to the A&R Initial Order; (ii) Pride Truck Sales L.P., TPine Leasing Capital L.P., and Sweet Home Hospitality L.P. ((i) and (ii) together, the “Pride Entities”); and (iii) Block 6 Holding Inc., 2500819 Ontario Inc., Pergola Holdings, Corp., and Pride Global Insurance Company Ltd. Further, as noted in the Recognition Order, the Foreign Representative is not seeking relief with respect to the Arnold Entities. As a result, the terms “Pride Group” and “Pride Entities” do not include the Arnold Entities.

Amendment Declaration; and this Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334, and 11 U.S.C. §§ 109 and 1501; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P); and venue being proper before this Court pursuant to 28 U.S.C. § 1410(1) and (3); and appropriate, sufficient and timely notice of the Motion and the hearing thereon having been given; and upon the record established at such hearing; and it appearing that the relief requested in the Motion is necessary to preserve the value of the Pride Group's assets and business and in the best interests of the Debtors' creditors and other parties in interest; and the Court having determined that the relief requested in the Motion is consistent with the purpose of chapter 15 of the Bankruptcy Code and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and no objections or other responses having been filed that have not been overruled, withdrawn or otherwise resolved; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY FOUND AND DETERMINED THAT:

A. The findings and conclusions set forth herein constitute this Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

B. On April 5, 2024, the Canadian Court entered the A&R Initial Order, which authorized the Pride Entities to obtain and borrow under the DIP Facility in accordance with the terms of the DIP Term Sheet to finance their ordinary working capital and other general corporate

purposes and granted the DIP Charge to the DIP Agent for and on behalf of the DIP Lenders on the property of the Pride Entities.

C. On April 17, 2024, the Court entered the Second Provisional Relief Order, which enforced on a provisional basis pursuant to section 1519 of the Bankruptcy Code and principles of comity, the A&R Initial Order in the United States pending recognition of the CCAA Proceedings.

D. On May 2, 2024, the Court entered the Recognition Order granting recognition of the CCAA Proceedings and the related relief sought in the Chapter 15 Petitions, including, among other things, extending the relief granted in the Second Provisional Relief Order in the United States on a final basis and granting certain protections to the DIP Agent and DIP Lenders under section 364 of the Bankruptcy Code.

E. On July 3, 2024, the Canadian Court signed the DIP Amendment Order, which (i) authorizes the DIP Borrowers to obtain and borrow under the Amended DIP Facility in accordance with the terms of the DIP Amendment Term Sheet and (ii) grants the DIP Agent the continued benefit of the DIP Charge for and on behalf of the DIP Lenders on the property of the Pride Entities, including in respect of the indebtedness, interest, fees, liabilities and obligations of the Pride Entities under the DIP Amendment Term Sheet and the DIP Credit Agreement.

F. The Foreign Representative has demonstrated that the incurrence of additional indebtedness under the Amended DIP Facility, as authorized by the DIP Amendment Order, is necessary to preserve the value of the Debtors' business.

G. The Foreign Representative has demonstrated that the terms of the DIP Amendment Term Sheet, as approved in the DIP Amendment Order, are fair and reasonable and were entered into in good faith by the DIP Borrowers, the DIP Agent, and the DIP Lenders, and that the DIP Lenders would not extend financing without the protections provided by sections 364

of the Bankruptcy Code, made applicable through section 1521(a)(7) of the Bankruptcy Code, or without the provisions of this Order and the Court's enforcement of the protections set forth in the DIP Amendment Order relating to the Amended DIP Facility in the United States.

H. The Foreign Representative has demonstrated that, in the interest of comity, the purpose of chapter 15 is carried out by giving effect to the DIP Amendment Order.

I. All creditors and other parties in interest are sufficiently protected by the grant of the relief ordered hereby in compliance with section 1522(a) of the Bankruptcy Code.

BASED ON THE FOREGOING FINDINGS OF FACT AND CONCLUSIONS OF LAW, IT IS HEREBY ORDERED THAT:

1. The Motion is granted as set forth herein.
2. The DIP Amendment Order is hereby given full force and effect within the territorial jurisdiction of the United States, including, without limitation, the provisions of the DIP Amendment Order (i) authorizing and empowering the DIP Borrowers to obtain and borrow pursuant to the Amended DIP Facility subject to the terms of the DIP Amendment Term Sheet; (ii) authorizing and empowering the DIP Borrowers to execute and deliver the Amended DIP Documentation as contemplated under the DIP Amendment Term Sheet or as reasonably required by the DIP Agent; (iii) authorizing and directing the DIP Borrowers to pay and perform all their indebtedness, interest, fees, liabilities, and obligations to the DIP Agent and the DIP Lenders under the Amended DIP Documentation as they become due; and (iv) granting the continued benefit of the DIP Charge on the property of the Pride Entities to the DIP Agent for and on behalf of the DIP Lenders with the same priority as set out in the DIP Amendment Order.
3. Pursuant to sections 1521 of the Bankruptcy Code, the DIP Amendment Order, and the transactions consummated or to be consummated thereunder, including, without limitation, entry into and performance under the DIP Amendment Term Sheet and other Amended DIP

Documentation, shall be enforceable and given full force and effect in the United States to the same extent that they are enforceable and given effect in Canada and shall be binding on all creditors of the Pride Group and any of its successors or assigns within the territorial jurisdiction of the United States.

4. Pursuant to sections 1521 and 364 of the Bankruptcy Code, to the extent authorized under the DIP Amendment Order, the DIP Charge on all of the Pride Entities' assets, undertakings, and properties located in the territorial jurisdiction of the United States shall continue to be enforceable and given full force and effect in the United States with the same priority as granted under the DIP Amendment Order.

5. This Order shall serve as sufficient and conclusive notice and evidence of the grant, validity, perfection, and priority of the liens and charges granted in the CCAA Proceedings as they apply to the Pride Entities and their assets, undertakings, and properties located in the territorial jurisdiction of the United States in respect of the DIP Charge without the necessity of filing or recording this Order or any financing statement, mortgage, or other instrument or document which may otherwise be required under the law of any jurisdiction.

6. The Foreign Representative and the DIP Borrowers are entitled to the benefits of, and shall comply with, the terms and conditions of the DIP Amendment Term Sheet and other Amended DIP Documentation, including, but not limited to, the payment of fees and expenses as they come due without further notice or order of this Court.

7. Any advances made to the DIP Borrowers by the DIP Lenders pursuant to this Order, the DIP Amendment Order, the DIP Amendment Term Sheet or the Amended DIP Documentation shall, pursuant to sections 1507, 1521 and 105(a) of the Bankruptcy Code, be deemed to have been made by the DIP Lenders in good faith. Notwithstanding (a) any stay,

modification, amendment, supplement, vacatur, revocation or reversal of this Order, the DIP Amendment Term Sheet, the Amended DIP Documentation or any term hereunder or thereunder, or (b) the dismissal of one or more of the Chapter 15 Cases or the commencement of a case by any of the Debtors under another chapter of the Bankruptcy Code or the conversion of a case of any of the Debtors from a case under one chapter of the Bankruptcy Code to a case under another chapter of the Bankruptcy Code (each, a “Subject Event”), (x) the acts taken by the DIP Agent and the DIP Lenders in accordance with this Order, and (y) the indebtedness incurred or arising prior to the DIP Agent’s and the DIP Lenders’ actual receipt of written notice from Debtors expressly describing the occurrence of such Subject Event shall, in each instance, be governed in all respects by the original provisions of this Order, and the acts taken by the DIP Agent and the DIP Lenders in accordance with this Order, and the liens granted to the DIP Agent for the benefit of the DIP Lenders, and all other rights, remedies, privileges, and benefits in favor of the DIP Agent and the DIP Lenders pursuant to this Order and the DIP Amendment Term Sheet and the Amended DIP Documentation shall remain valid and in full force and effect to the extent provided in to section 364(e) of the Bankruptcy Code.

8. Without limiting paragraph 2 of this Order, the relief granted in paragraph 7 of the DIP Amendment Order is expressly incorporated herein and applied hereto, *mutatis mutandis*, and given effect by the Court including with respect to the Pride Entities and any property of the Pride Entities located in the United States.

9. No action, inaction, or acquiescence by the DIP Agent or the DIP Lenders, or the Prepetition Syndicated Agent (as defined in the Recognition Order) or the Prepetition Syndicated Lenders (as defined in the Recognition Order), including, without limitation, funding the Pride Entities’ ongoing operations under this Order, shall be deemed to be or shall be considered as

evidence of any alleged consent by the DIP Agent or the DIP Lenders or the Prepetition Syndicated Agent or the Prepetition Syndicated Lenders to a charge against the collateral pursuant to sections 506(c), 552(b), or 105(a) of the Bankruptcy Code. None of the DIP Agent, the DIP Lenders, the Prepetition Syndicated Agent, or the Prepetition Syndicated Lenders shall be subject in any way whatsoever to the equitable doctrine of “marshaling” or any similar doctrine with respect to their collateral.

10. No person or entity shall be entitled, directly or indirectly, whether by operation of sections 506(c), 552(b), or 105 of the Bankruptcy Code or otherwise, to direct the exercise of remedies or seek (whether by order of this Court or otherwise) to marshal or otherwise control the disposition of any collateral or property by the DIP Agent, the DIP Lenders, the Prepetition Syndicated Agent, or the Prepetition Syndicated Lenders, after a breach under the Amended DIP Facility, the Amended DIP Documentation, the DIP Amendment Order, or this Order, and in no event shall the “equities of the case” exception of section 552(b) of the Bankruptcy Code apply to the secured claims of the DIP Agent, the DIP Lenders, the Prepetition Syndicated Agent, or the Prepetition Syndicated Lenders.

11. Notwithstanding any stay, injunction or similar relief granted in these Chapter 15 Cases, the DIP Agent and DIP Lenders are authorized to exercise all remedies and take any and all enforcement actions permitted under the DIP Amendment Order, subject to the provisions of the DIP Amendment Order.

12. The Foreign Representative is authorized to take all actions necessary to effectuate the relief granted pursuant to this Order.

13. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

14. This Court shall retain jurisdiction with respect to the enforcement, amendment or modification of this Order, any requests for additional relief or any adversary proceeding brought in and through these Chapter 15 Cases, and any request by an entity for relief from the provisions of this Order, for cause shown, that is properly commenced and within the jurisdiction of this Court.

Wilmington, Delaware

Dated: _____, 2024

THE HONORABLE CRAIG T. GOLDBLATT
UNITED STATES BANKRUPTCY JUDGE

Exhibit B

DIP Amendment Term Sheet

EXECUTION VERSION

TERM SHEET
FIRST AMENDMENT TO FOURTH AMENDED AND RESTATED CREDIT AGREEMENT
JULY 2, 2024

*This term sheet (this “**Term Sheet**”) is entered into between the Obligors and the Lenders. This Term Sheet incorporates information which is confidential or proprietary in nature, and is being furnished on the expressed basis that none of this information is to be used in a manner inconsistent with its confidential nature or be disclosed to anyone other than as may be required by law, to those employees who are directly involved in the proposed transaction and who have been informed of the confidential nature of this Term Sheet, for the purpose of obtaining any Court Order or to those parties approved in advance by the Lenders. Reference is made to an existing fourth amended and restated credit agreement dated as at May 10, 2024 between the Obligors and the Lenders referred to therein and Royal Bank of Canada, as administrative agent and floor plan administrator (the “**Existing Credit Agreement**”). This Term Sheet sets forth the general terms of a proposed amendment to the Existing Credit Agreement and does not constitute a binding contract. The Agents and the Lenders referenced herein shall not incur any liabilities as a result of this Summary. In the event of a conflict between this Term Sheet and the Credit Agreement, the latter shall govern. Unless otherwise specified herein, all references to currency, monetary values and dollars shall mean Canadian dollars.*

Definitions:	Capitalized terms not otherwise defined in this Term Sheet have the same meanings as specified in the Existing Credit Agreement.
Documentation:	The Amended DIP Facility (as defined below) shall be documented by way of a first amending agreement to the Existing Credit Agreement substantially on the terms set forth in this Term Sheet (as the Existing Credit Agreement is so amended, the “ Credit Agreement ”).
Amended Facility: DIP	The DIP Facility under the Existing Credit Agreement shall be increased to a total aggregate principal amount not to exceed CAD36,300,000 (the “Amended DIP Facility”) and shall be made available to the DIP Borrowers on a non-revolving basis by way of multiple draws and on the terms set forth in the Credit Agreement. As of the date of this Term Sheet, a total principal amount of CAD15,005,150 has been drawn under the DIP Facility. The maximum amount of the Amended DIP Facility shall be reduced dollar for dollar by the amount of previously unpaid equipment finance payments owing to third-party equipment financiers which are paid to such third-party equipment financiers from the proceeds of the sale of PGL (as defined below).
Purpose:	As per the Existing Credit Agreement.
Additional Advances: DIP	As per the Existing Credit Agreement.
Interest/Applicable Margin:	As per the Existing Credit Agreement.
Security:	As per the Existing Credit Agreement.
DIP Charge:	As per the Existing Credit Agreement.
Priority of the DIP Charge:	As per the Existing Credit Agreement.

Maturity Date/Repayment:	The Outside Maturity Date shall be extended from June 30, 2024 to July 31, 2024, subject to further extension as provided for in section 2.6(e) of the Credit Agreement, except: (a) The deadline for Lender approval of a restructuring plan in section 2.6(e)(i) shall be extended from June 15, 2024 to July 15, 2024; and (b) The reference date as of which no Event of Default shall have occurred under section 2.6(e)(ii) shall be July 31, 2024, and the Extension Period during which no event of default shall be anticipated to occur shall be July 31, 2024 through September 30, 2024.
Voluntary Prepayments:	As per the Existing Credit Agreement.
Mandatory Prepayments of DIP Facility:	As per the Existing Credit Agreement.
Commitment Fee:	\$75,000 payable to the Administrative Agent for the account of the DIP Facility Lenders to be shared pro rata relative to their respective DIP Facility Commitments.
Fees and Expenses	As per the Existing Credit Agreement.
Conditions Precedent to First Amendment:	The effectiveness of the first amendment to the Existing Credit Agreement is subject to the satisfaction of the following conditions precedent: (a) The Administrative Agent shall have received duly executed copies of each Loan Document; (b) (i) The DIP Borrowers shall have established with the Administrative Agent in Canada and with BMO Harris in the United States (i) a segregated trust account for financier lease payments (together, the “Segregated Lease Payment Accounts”) and (ii) the Monitor shall have established the Monitor’s Trust Accounts in respect of Multiple Collateral Vehicle (Sales) and Multiple Collateral Vehicle (Leases) (as such terms are defined in the Governance Protocol); (c) The DIP Borrowers shall have deposited into the applicable Segregated Lease Payment Account an amount no less than: a. 85% of the net payment amount from leases (being the collected amount (inclusive of sales tax) <i>less</i> NSF) as reported in the Bi-Weekly Vehicle Lease Collection Reports (as defined in the Governance Protocol) received to date from the DIP Borrowers (covering the period March 27 to June 2, 2024); <u>less</u> b. the sum of total disbursements to financiers and lease payments deposited into the Monitor’s Trust Accounts in respect of Multiple Collateral Vehicle (Leases) up to the day the Segregated Lease Payment Accounts are established; (d) The DIP Borrowers shall have delivered an Updated DIP Budget, including accruals, certified by the CRO in form and substance satisfactory to the Administrative Agent, which Updated DIP Budget shall have been substituted for the then current DIP Budget with the written agreement of the Lenders;

	(e) Each of the conditions precedent set forth in Section 9.7 of the Existing Credit Agreement shall have been satisfied, including for the avoidance of doubt, payment of all fees and expenses of the Agents, the Lenders and the other Finance Parties (including, without limitation, legal fees of Lenders' Counsel and advisory fees of the Lender Financial Advisor), or otherwise waived by the Lenders as if the date of the first amendment to the Existing Credit Agreement is a date of Advance; (f) The Administrative Agent shall have received such other supporting documentation as it may reasonably request, in each case, in form and substance satisfactory to the Administrative Agent; (g) The DIP Borrowers shall have delivered a cash flow statement of the Obligors assuming that all vehicle and lease collateral and securitization assets are returned to the relevant financiers, in form and substance satisfactory to the Administrative Agent.
Conditions Precedent To All Additional DIP Advance	As per the Existing Credit Agreement.
Representations & Warranties:	As per the Existing Credit Agreement.
Affirmative Covenants:	As per the Existing Credit Agreement and otherwise updated to include the following: (a) To pay the proceeds from the sale of Secured Assets (which, for certainty, includes the DIP Collateral and vehicles or leases not specifically financed by third parties and therefore subject to the Lenders' general security) to the Lenders in accordance with the terms of the Credit Agreement; (b) All HST accrued after the Filing Date shall be remitted to the appropriate taxing authority when due; (c) All proceeds from completed sales of vehicles, with the exception of Multiple Collateral Vehicles (as defined in the Governance Protocol), shall be remitted to the relevant financiers by the later of (i) one week after the receipt of such proceeds by any DIP Borrower or any other Person on its behalf or (ii) two Banking Days following the date on which the lien in favour of the financier on the relevant vehicle is released; (d) From and after the date that the Segregated Lease Payment Accounts are established, upon delivery of further Bi-Weekly Vehicle Lease Collection Reports to the Monitor, the DIP Borrowers shall deposit into the applicable Segregated Lease Payment Account an amount no less than: 85% of the net payment amount (being the collected amount (inclusive of sales tax) <i>less</i> NSF) from each lease; <u>less</u> - the sum of total disbursements to financiers and lease payments deposited into the Monitor's Trust Accounts in respect of Multiple Collateral Vehicle (Leases) since the day the Segregated Lease Payment Accounts are established; and to the extent the amount disbursed to financiers and lease payments deposited into the Monitor's Trust Accounts referred to in (d)b. above is less than 85% of the net payment amount from leases referred to in (d)a. above ("Residual Amount"), such excess amount shall be released from the applicable Segregated Lease Payment Account to the Applicable DIP

	Borrower, provided that no Residual Amounts shall be released to any DIP Borrower from the Segregated Lease Payment Account as aforesaid from proceeds of leases financed by the Finance Parties except with the approval of the Administrative Agent.
	(e) The DIP Borrowers shall maintain at all times the Segregated Lease Payment Accounts with the Administrative Agent and BMO Harris, and the Monitor's Trust Accounts;
	(f) The professional fees (legal and financial) related to the marketing and sale of Pride Group Logistics ("PGL") are to be treated as costs of realization of PGL and an amount equal to those professional fees is to be paid to the Administrative Agent to be applied as a repayment of outstanding principal under the Amended DIP Facility on closing of the PGL sale and such repayment shall reduce the DIP Facility Commitment by an equal amount, subject to Court approval. For greater certainty, all principal amounts repaid may not be reborrowed;
	(g) The proceeds of sale of the real property owned by Di Miller Drive Bakersfield Holding Corp. shall be applied first in repayment of outstanding amounts secured by the Intercompany Advances Charge, which amounts shall then be paid to the Administrative Agent to be applied as a repayment of outstanding principal under the Amended DIP Facility and such repayment shall reduce the DIP Facility Commitment by an equal amount. For greater certainty, all principal amounts repaid may not be reborrowed;
	(h) The DIP Borrowers shall provide bi-weekly reporting on the progress of construction on the real property owned by Di Miller Drive Bakersfield Holding Corp., including information on any cost overruns or deviations from the construction schedule.
	(i) The DIP Borrowers shall cooperate fully with the Administrative Agent in preparing for a possible release of vehicle and lease collateral to the Administrative Agent, including by (i) providing necessary information to one or more proposed replacement lease servicers to prepare such servicer(s) to take over servicing of the Lenders' lease collateral at any time following July 31, 2024, and (ii) consenting to the Administrative Agent contacting and negotiating with third party vehicle sellers with respect to the potential sale by them of the Lenders' vehicle collateral;
	(j) The DIP Borrowers shall pay all fees and expenses of the Agents, the Lenders and the other Finance Parties (including, without limitation, legal fees of Lenders' Counsel and advisory fees of the Lender Financial Advisor) within one week of receipt by the DIP Borrowers, with a copy to the CRO and Monitor, of an invoice therefor;
	(k) Commencing July 2, 2024, the DIP Borrowers shall provide a written update to the Administrative Agent on a biweekly basis regarding the position of each financier with respect to (i) the terms of any restructuring plan presented to or discussed with them, and (ii) their lease and vehicle collateral and, in particular, whether they wish for that collateral to remain in the possession, control and/or management of the DIP Borrowers or for possession, control and management to be transferred to them or another party on their behalf;
	(l) The Monitor shall provide to the Administrative Agent upon receipt all accountings and other reports received from financiers to whom possession,

	control or management of vehicle or lease collateral has been released relating to sales or other dealings with such collateral and the proceeds thereof; (m) The Monitor shall provide to the Administrative Agent a report of all scheduled disbursements from the Segregated Lease Payment Accounts not less than two (2) Banking Days prior to the disbursement of such funds.
Negative Covenants:	As per the Existing Credit Agreement and otherwise updated to include the following: (a) No DIP Borrower shall retain or use any proceeds from the sale of Secured Assets (which, for certainty, includes the DIP Collateral and vehicles or leases not specifically financed by third parties and therefore subject to the Lenders' general security) which proceeds are not contemplated to be retained or used in the DIP Budget and are not subject to a security interest in favour of a third party financier ranking in priority to the security interest of the Administrative Agent as of the Filing Date; (b) The Obligors shall not permit the Cash Reserve to be less than CAD10,000,000 at any time. “Cash Reserve” means the aggregate amount of cash of the Borrowers and Guarantors <u>excluding</u> (i) cash held for the benefit of Securitization Parties (as such term is defined in the Second Amended and Restated Initial Order of the CCAA Court dated May 6, 2024), (ii) cash on hand for other DIP Borrowers, (iii) cash on deposit in the Monitor's Trust Accounts, and (iv) cash on deposit in the Segregated Lease Payment Accounts. (c) The total of the outstanding DIP Obligations, together with any unpaid post-filing accruals set out in the DIP Budget and agreed to by the Administrative Agent, less any cash available to the DIP Borrowers in excess of the Cash Reserve shall not exceed the total DIP Availability at any time. (d) No amounts shall be disbursed from any Segregated Lease Payment Account without the prior approval of the Monitor.
Events of Default:	As per the Existing Credit Agreement.
Non-waiver of Defaults:	Nothing in this Term Sheet or in the amendments to the Existing Credit Agreement contemplated herein will constitute a waiver by the Administrative Agent, the Lenders or the other Finance Parties of the Existing Defaults or of any other Defaults or Events of Default which have or may occur under the Existing Credit Agreement or the other Credit Documents, nor shall anything in this Term Sheet or in the amendments to the Existing Credit Agreement contemplated herein constitute an agreement or undertaking to forbear from enforcing any rights, remedies or entitlements arising as a result of any such Defaults or Events of Default.
Application of Cash Proceeds of Realization	As per the Existing Credit Agreement.
Governing Law:	As per the Existing Credit Agreement.

OBLIGORS:

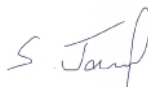
TPINE TRUCK RENTAL INC.

By: 
Name: Sulakhan Johal
Title: President

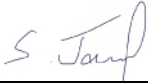
TPINE LEASING CAPITAL CORPORATION

By: 
Name: Sulakhan Johal
Title: President

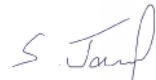
PRIDE TRUCK SALES LTD.

By: 
Name: Sulakhan Johal
Title: President

2076401 ONTARIO INC.

By: 
Name: Sulakhan Johal
Title: President

**TPINE LEASING CAPITAL L.P. by its
general partner COASTLINE HOLDINGS,
CORP.**

By: 
Name: Sulakhan Johal
Title: President

PGED HOLDING, CORP.

By: S. Johal
Name: Sulakhan Johal
Title: President

HIGH PRAIRIE TEXAS HOLDING CORP

By: S. Johal
Name: Sulakhan Johal
Title: President

131 INDUSTRIAL BLVD HOLDING CORP

By: S. Johal
Name: Sulakhan Johal
Title: President

59TH AVE PHOENIX HOLDING CORP.

By: S. Johal
Name: Sulakhan Johal
Title: President

**DI MILLER DRIVE BAKERSFIELD
HOLDING CORP.**

By: S. Johal
Name: Sulakhan Johal
Title: President

1450 MEYERSIDE HOLDING INC.

By: S. Johal
Name: Sulakhan Johal
Title: President

PRIDE TRUCK SALES L.P., by its general partner COASTLINE HOLDINGS, CORP.

By: S. Johal
Name: Sulakhan Johal
Title: President

TPINE RENTAL USA, INC.

By: S. Johal
Name: Sulakhan Johal
Title: President

COASTLINE HOLDINGS, CORP.

By: S. Johal
Name: Sulakhan Johal
Title: President

PRIDE GROUP HOLDINGS INC.

By: S. Johal
Name: Sulakhan Johal
Title: President

PRIDE GROUP LOGISTICS LTD.

By: S. Johal
Name: Sulakhan Johal
Title: President

2043002 ONTARIO INC.

By: S. Johal
Name: Sulakhan Johal
Title: President

PRIDE FLEET SOLUTIONS INC.

By: S. Johal
Name: Sulakhan Johal
Title: President

FRONTAGE ROAD HOLDING CORP.

By: S. Johal
Name: Sulakhan Johal
Title: President

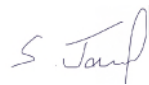
**PRIDE GROUP REAL ESTATE
HOLDINGS INC.**

By: S. Johal
Name: Sulakhan Johal
Title: President

**68TH STREET SASKATOON HOLDING
INC.**

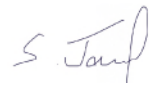
By: S. Johal
Name: Sulakhan Johal
Title: President

MANHEIM ROAD HOLDING CORP.

By: 

Name: Sulakhan Johal
Title: President

3000 PITFIELD HOLDING INC.

By: 

Name: Sulakhan Johal
Title: President

**CRESCENTVILLE ROAD CINCINNATI
HOLDING CORP.**

By: 

Name: Sulakhan Johal
Title: President

84 ST SE CALGARY HOLDINGS INC.

By: 

Name: Sulakhan Johal
Title: President

**87TH AVENUE MEDLEY FL HOLDING
CORP.**

By: 

Name: Sulakhan Johal
Title: President

102098416 SASKATCHEWAN LTD.

By: S. Johal
Name: Sulakhan Johal
Title: President

2863283 ONTARIO INC.

By: S. Johal
Name: Sulakhan Johal
Title: President

13761983 CANADA INC.

By: S. Johal
Name: Sulakhan Johal
Title: President

2554193 ONTARIO INC.

By: S. Johal
Name: Sulakhan Johal
Title: President

2554194 ONTARIO INC.

By: S. Johal
Name: Sulakhan Johal
Title: President

933 HELENA HOLDINGS INC.

By: S. Johal
Name: Sulakhan Johal
Title: President

177A STREET SURREY HOLDING INC.

By: S. Johal
Name: Sulakhan Johal
Title: President

**30530 MATSQUI ABBOTSFORD
HOLDING INC.**

By: S. Johal
Name: Sulakhan Johal
Title: President

EASTGATE MISSOURI HOLDING CORP.

By: S. Johal
Name: Sulakhan Johal
Title: President

TERNES DRIVE HOLDING CORP.

By: S. Johal
Name: Sulakhan Johal
Title: President

**CORRINGTON MISSOURI HOLDING
CORP.**

By: S. Johal
Name: Sulakhan Johal
Title: President

**401 SOUTH MERIDIAN OKC HOLDING
CORP.**

By: S. Johal
Name: Sulakhan Johal
Title: President

8201 HWY 66 TULSA HOLDING CORP.

By: S. Johal
Name: Sulakhan Johal
Title: President

ALEXIS INVESTMENTS, LLC

By: S. Johal
Name: Sulakhan Johal
Title: President

11670 INTERSTATE HOLDING, CORP.

By: S. Johal
Name: Sulakhan Johal
Title: President

**OLD NATIONAL HIGHWAY HOLDING
CORP.**

By: S. Johal
Name: Sulakhan Johal
Title: President

BISHOP ROAD HOLDING CORP.

By: S. Johal
Name: Sulakhan Johal
Title: President

TERMINAL ROAD HOLDING, CORP.

By: S. Johal
Name: Sulakhan Johal
Title: President

**HIGHWAY 46 MCFARLAND HOLDING
CORP.**

By: S. Johal
Name: Sulakhan Johal
Title: President

**LOOP 820 FORT WORTH HOLDING
CORP.**

By: S. Johal
Name: Sulakhan Johal
Title: President

52 STREET EDMONTON HOLDING INC.

By: S. Johal
Name: Sulakhan Johal
Title: President

**VALLEY BOULEVARD FONTANA
HOLDING CORP.**

By: S. Johal
Name: Sulakhan Johal
Title: President

**PRIDE GROUP LOGISTICS
INTERNATIONAL LTD.**

By: S. Johal
Name: Sulakhan Johal
Title: President

DIXIE TRUCK PARTS INC.

By: S. Johal
Name: Sulakhan Johal
Title: President

TPINE FINANCIAL SERVICES INC.

By: S. Johal
Name: Sulakhan Johal
Title: President

PRIDE GROUP EV SALES LTD.

By: S. Johal
Name: Sulakhan Johal
Title: President

PRIDE GROUP LOGISTICS USA, CO.

By: S. Johal
Name: Sulakhan Johal
Title: President

**ARNOLD TRANSPORTATION
SERVICES, INC.**

By: S. Johal
Name: Sulakhan Johal
Title: President

DIXIE TRUCK PARTS INC.

By: S. Johal
Name: Sulakhan Johal
Title: President

TPINE FINANCIAL SERVICES CORP.

By: S. Johal
Name: Sulakhan Johal
Title: President

PARKER TRANSPORT CO.

By: S. Johal
Name: Sulakhan Johal
Title: President

PRIDE FLEET SOLUTIONS USA INC.

By: S. Johal
Name: Sulakhan Johal
Title: President

2029909 ONTARIO INC.

By: S. Johal
Name: Sulakhan Johal
Title: President

2837229 ONTARIO INC.

By: S. Johal
Name: Sulakhan Johal
Title: President

2108184 ALBERTA LTD.

By: S. Johal
Name: Sulakhan Johal
Title: President

12944154 CANADA INC.

By: S. Johal
Name: Sulakhan Johal
Title: President

13184633 CANADA INC.

By: S. Johal
Name: Sulakhan Johal
Title: President

FRENCH CAMP HOLDING CORP.

By: S. Johal
Name: Sulakhan Johal
Title: President

162 ROUTE ROAD TROY HOLDING CORP.

By: S. Johal
Name: Sulakhan Johal
Title: President

13TH STREET POMPANO BEACH FL HOLDING CORP.

By: S. Johal
Name: Sulakhan Johal
Title: President

EAST BRUNDAGE LANE BAKERSFIELD HOLDING CORP.

By: S. Johal
Name: Sulakhan Johal
Title: President

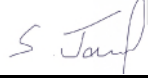
963 SWEETWATER HOLDING CORP.

By: S. Johal
Name: Sulakhan Johal
Title: President

OAKMONT DRIVE IN HOLDING CORP.

By: S. Johal
Name: Sulakhan Johal
Title: President

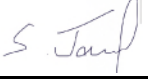
2692293 ONTARIO LTD.

By: 

Name: Sulakhan Johal

Title: President

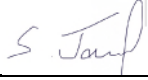
1000089137 ONTARIO INC.

By: 

Name: Sulakhan Johal

Title: President

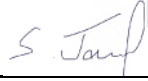
PARKER GLOBAL ENTERPRISES, INC.

By: 

Name: Sulakhan Johal

Title: President

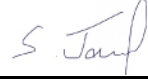
DVP HOLDINGS, CORP.

By: 

Name: Sulakhan Johal

Title: President

SWEET HOME HOSPITALITY L.P.

By: 

Name: Sulakhan Johal

Title: President

LENDERS:

ROYAL BANK OF CANADA, as Lender

By: Brent Miller
Name:
Title: Brent Miller, SVP GRM

By: _____
Name:
Title:

**THE TORONTO-DOMINION BANK, as
Lender**

By: 
Name: Michael Vos
Title: VP, Financial Restructuring Group

By: 
Name: Andrea Jamnisek
Title: Director, Financial Restructuring Group

THE BANK OF NOVA SCOTIA, as Lender

By: 
Name: Jeff Johnston
Title: Senior Manager

By: 
Name: Neel Chopra
Title: Director

BANK OF MONTREAL, as Lender

By: *Zachary Newman*

Name: Zachary Newman

Title: Senior Manager

By: *Shane Klein*

Name: Shane Klein

Title: Managing Director

ADMINISTRATIVE AGENT:

**ROYAL BANK OF CANADA, as
Administrative Agent**

By: 
Name: Annie Lee
Title: Associate Director, Agency Services

By: _____
Name:
Title:

FLOOR PLAN ADMINISTRATOR:

**ROYAL BANK OF CANADA, as
Floor Plan Administrator**

By: 

Name: Paul Murphy

Title: Director, Senior Commercial Markets

By: _____

Name:

Title:

Exhibit C

DIP Amendment Order

Court File No. CV-24-00717340-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE	)	WEDNESDAY, THE 3RD
	)	
JUSTICE OSBORNE	)	DAY OF JULY, 2024

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF **PRIDE GROUP HOLDINGS INC.** and
those Applicants listed on Schedule "A" hereto (each, an
"Applicant", and collectively, the "Applicants")

DIP AMENDMENT ORDER

THIS MOTION, made by the Applicants, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Puya Fesharaki sworn July 2, 2024 (the "**Solicitor's Affidavit**"), the report of Ernst & Young Inc., in its capacity as court-appointed monitor (the "**Monitor**") dated July 2, 2024, and on being advised that the secured creditors who are likely to be affected by amendments to the debtor-in-possession financing approved under the Initial Order granted in these proceedings on March 27, 2024 (as amended and restated by Order dated May 6, 2024, the "**Initial Order**") which are the subject of this Motion, including the increase in the maximum principal amount of such financing and the extension of the maturity date thereof, were given notice, and on hearing the submissions of counsel for the Applicants and the limited partnerships listed in Schedule "A" hereto (collectively with the Applicants, the "**Pride Entities**"), the Monitor, the DIP Agent (as defined in the Initial Order) and such other counsel that were present, no one else appearing although duly served as appears from the affidavit of service of Puya Fesharaki sworn July 2 2024,

SERVICE AND INTERPRETATION

1. **THIS COURT ORDERS** that the time of service of the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that any capitalized terms used and not defined herein have the meanings given to them in the Initial Order or the Term Sheet – First Amendment to Fourth Amended and Restated Credit Agreement dated as of July 2, 2024 and attached as Exhibit “A” to the Solicitor’s Affidavit (the “**Amendment Term Sheet**”), as applicable.

DIP FINANCING AMENDMENT

3. **THIS COURT ORDERS** the terms of the credit facility pursuant to which the Pride Entities are authorized and empowered to obtain and borrow from the DIP Lenders pursuant to paragraph 51 of the Initial Order are as amended by the Amendment Term Sheet, and that from and after the effective time of this Order all references in the Initial Order to the DIP Term Sheet shall include the Amendment Term Sheet.

4. **THIS COURT ORDERS** that the maximum principal amount which the Pride Entities are authorized and empowered to borrow from the DIP Lenders pursuant to paragraph 51 of the Initial Order be and is hereby increased from \$30 million to \$36.3 million.

5. **THIS COURT ORDERS**, without limiting the provisions of paragraph 53 of the Initial Order, that the Pride Entities are hereby authorized and empowered to execute and deliver an amending agreement (the “**Amending Agreement**”) to the Existing Credit Agreement substantially on the terms of the Amendment Term Sheet (the Existing Credit Agreement as amended by the Amending Agreement, the “**Credit Agreement**”), and that the Pride Entities are hereby authorized and directed to pay and perform all of their indebtedness, interest, fees, liabilities and obligations to the DIP Agent and the DIP Lenders under and pursuant to the Credit Agreement as and when the same become due and are to be performed, notwithstanding any other provision of the Initial Order or any other Order of this Court. For certainty, the Amendment Term Sheet, the Amending Agreement and the Credit Agreement shall constitute Definitive Documents under the Initial Order.

-3-

6. **THIS COURT ORDERS** that the DIP Agent for and on behalf of the DIP Lenders shall continue to be entitled to the benefit of the DIP Lenders' Charge on the Pride Entities' Property pursuant and subject to the provisions of the Initial Order, including in respect of the indebtedness, interest, fees, liabilities and obligations of the Pride Entities under the Amendment Term Sheet and the Credit Agreement.

7. **THIS COURT ORDERS** that this Order is subject to provisional execution and that if any of the provisions of this Order in connection with the Amendment Term Sheet, the Existing Credit Agreement, the Amending Agreement, the Credit Agreement or the DIP Lenders' Charge shall subsequently be stayed, modified, varied, amended, reversed or vacated in whole or in part (collectively, a "**Variation**"), such Variation shall not in any way impair, limit or lessen the priority, protections, rights or remedies of the DIP Agent and the DIP Lenders, whether under this Order (as made prior to the Variation), the Amendment Term Sheet, the Existing Credit Agreement, the Amending Agreement, the Credit Agreement or the DIP Lenders' Charge with respect to any advances made or obligations incurred prior to the DIP Agent receiving notice of the Variation, and the DIP Agent and the DIP Lenders shall be entitled to rely on this Order as issued (including, without limitation, the DIP Lenders' Charge) for all advances so made and other obligations set out in the Amendment Term Sheet, the Existing Credit Agreement, the Amending Agreement or the Credit Agreement.

8. **THIS COURT ORDERS** that the Initial Order is hereby amended pursuant to this Order and this Order and all of its provisions are effective as of 12:01 a.m. (Eastern Time) on the date of this Order without the need for entry or filing.

SCHEDULE “A”

A. APPLICANTS

Operating Entities

Canadian Operating Entities

- PRIDE TRUCK SALES LTD.
- TPINE TRUCK RENTAL INC.
- PRIDE GROUP LOGISTICS LTD.
- PRIDE GROUP LOGISTICS INTERNATIONAL LTD.
- TPINE LEASING CAPITAL CORPORATION
- DIXIE TRUCK PARTS INC.
- PRIDE FLEET SOLUTIONS INC.
- TPINE FINANCIAL SERVICES INC.
- PRIDE GROUP EV SALES LTD.

U.S. Operating Entities

- TPINE RENTAL USA, INC.
- PRIDE GROUP LOGISTICS USA, CO.
- ARNOLD TRANSPORTATION SERVICES, INC.
- DIXIE TRUCK PARTS INC.
- TPINE FINANCIAL SERVICES CORP.
- PARKER TRANSPORT CO.
- PRIDE FLEET SOLUTIONS USA INC.

Real Estate Holding Companies

Canadian Real Estate Holding Companies

- 2029909 ONTARIO INC.
- 2076401 ONTARIO INC.
- 1450 MEYERSIDE HOLDING INC.
- 933 HELENA HOLDINGS INC.
- 30530 MATSQUI ABBOTSFORD HOLDING INC.
- 2863283 ONTARIO INC.
- 2837229 ONTARIO INC.
- 2108184 ALBERTA LTD.
- 12944154 CANADA INC.
- 13184633 CANADA INC.
- 13761983 CANADA INC.
- 102098416 SASKATCHEWAN LTD.
- 177A STREET SURREY HOLDING INC.
- 52 STREET EDMONTON HOLDING INC.
- 84 ST SE CALGARY HOLDINGS INC.
- 68TH STREET SASKATOON HOLDING INC.
- 3000 PITFIELD HOLDING INC.

-5-

U.S. Real Estate Holding Companies

- PGED HOLDING, CORP.
- HIGH PRAIRIE TEXAS HOLDING CORP.
- 131 INDUSTRIAL BLVD HOLDING CORP.
- 59TH AVE PHOENIX HOLDING CORP.
- DI MILLER DRIVE BAKERSFIELD HOLDING CORP.
- FRONTAGE ROAD HOLDING CORP.
- ALEXIS INVESTMENTS, LLC
- TERNES DRIVE HOLDING CORP.
- VALLEY BOULEVARD FONTANA HOLDING CORP.
- HIGHWAY 46 MCFARLAND HOLDING CORP.
- TERMINAL ROAD HOLDING, CORP.
- BISHOP ROAD HOLDING CORP.
- OLD NATIONAL HIGHWAY HOLDING CORP.
- 11670 INTERSTATE HOLDING, CORP.
- 401 SOUTH MERIDIAN OKC HOLDING CORP.
- 8201 HWY 66 TULSA HOLDING CORP.
- EASTGATE MISSOURI HOLDING CORP.
- FRENCH CAMP HOLDING CORP.
- 87TH AVENUE MEDLEY FL HOLDING CORP.
- LOOP 820 FORT WORTH HOLDING CORP.
- 162 ROUTE ROAD TROY HOLDING CORP.
- CRESCENTVILLE ROAD CINCINNATI HOLDING CORP.
- MANHEIM ROAD HOLDING CORP.
- 13TH STREET POMPAÑO BEACH FL HOLDING CORP.
- EAST BRUNDAGE LANE BAKERSFIELD HOLDING CORP.
- CORRINGTON MISSOURI HOLDING CORP.
- 963 SWEETWATER HOLDING CORP.
- OAKMONT DRIVE IN HOLDING CORP.

Other Holding Companies

Other Canadian Holding Companies

- 2692293 ONTARIO LTD.
- 2043002 ONTARIO INC.
- PRIDE GROUP HOLDINGS INC.
- 2554193 ONTARIO INC.
- 2554194 ONTARIO INC.
- PRIDE GROUP REAL ESTATE HOLDINGS INC.
- 1000089137 ONTARIO INC.

Other U.S. Holding Companies

- COASTLINE HOLDINGS, CORP.
- PARKER GLOBAL ENTERPRISES, INC.
- DVP HOLDINGS, CORP.

-6-

B. LIMITED PARTNERSHIPS

U.S. Limited Partnerships

- PRIDE TRUCK SALES L.P.
- TPINE LEASING CAPITAL L.P.
- SWEET HOME HOSPITALITY L.P.

C. ADDITIONAL STAY PARTIES

Canadian Additional Stay Parties

- BLOCK 6 HOLDING INC.
- 2500819 ONTARIO INC.

U.S. and Other Additional Stay Parties

- PERGOLA HOLDINGS, CORP.
- PRIDE GLOBAL INSURANCE COMPANY LTD.

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(each, an “**Applicant**”, and collectively, the “**Applicants**”)

Court File No. CV-24-00717340-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto, Ontario

DIP AMENDMENT ORDER

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