

**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 MITEL NETWORKS CORPORATION

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

Applicant

**FACTUM OF THE APPLICANT
(Motion for Confirmation Recognition and Termination Order,
Returnable April 24, 2025)**

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PART I – OVERVIEW¹

1. Mitel Networks Corporation (“**MNC**”) files this factum in support of its motion for an Order (the “**Confirmation Recognition and Termination Order**”), among other things: (a) recognizing and enforcing in Canada the Confirmation Order granted by the United States Bankruptcy Court for the Southern District of Texas (Houston Division) (“**U.S. Bankruptcy Court**”) in the Chapter 11 Cases (as defined below); (b) ordering that the chapter 11 plan (the “**Plan**”) of the Debtors (as defined below) be recognized and given full force and effect in Canada; (c) approving the reports and activities of the Information Officer and the fees and disbursements of the Information Officer and its counsel; and (d) authorizing the termination of these Canadian recognition proceedings (the “**Recognition Proceedings**”) and granting certain ancillary relief related thereto.
2. MNC is part of a group of companies (the “**Mitel Group**” or the “**Company**”) which is a global provider of business communications and collaboration solutions, including telecommunication products, collaboration platforms, and technical services.
3. MNC is the Foreign Representative in respect of the proceedings commenced by MLN TopCo Ltd. (“**TopCo**”) and certain other entities in the Mitel Group, including MNC (collectively, the “**Debtors**”), under chapter 11 of the United States Code (the “**Chapter 11 Cases**”) before the U.S. Bankruptcy Court.
4. The Debtors commenced the Chapter 11 Cases following years of industry and macroeconomic headwinds presented by rapidly changing market demands as a result of the

¹ Unless otherwise stated herein, capitalized terms used and not otherwise defined in this Factum have the meanings set out in the Affidavit of Janine Yetter sworn April 18, 2025, including terms therein defined by way of cross-reference (the “**Yetter Affidavit**”). Unless otherwise indicated herein, dollar amounts referenced in this Factum are references to United States dollars.

COVID-19 pandemic, and months of hard-fought, arm's-length negotiations with certain key stakeholders, including an ad hoc group of the Company's Senior Lenders (the "**Ad Hoc Group**"). These extensive negotiations culminated in the execution of the Restructuring Support Agreement on March 9, 2025, by and among the Debtors and the Consenting Stakeholders, which collectively hold 100% of the ABL Loan Claims, approximately 72.1% of the Priority Lien Claims, and approximately 81.1% of the Non-Priority Term Loan Deficiency Claims.

5. The Restructuring Support Agreement and the Plan contemplate a global prepackaged restructuring to be implemented through the Restructuring Transactions embodied in the Plan. Upon the consummation of the Restructuring Transactions, the Debtors will deleverage their balance sheet by \$1.15 billion, eliminate \$135 million in annual cash interest expense, resolve the 2022 Transaction Litigation, and emerge with approximately \$160.8 million in principal amount of debt obligations and new money financing to fund emergence costs and the Debtors' go forward operations. Further, due to the concessions and agreements by the Debtors and the Consenting Stakeholders in the Restructuring Support Agreement, Allowed General Unsecured Claims will be treated in the ordinary course, minimizing the impact of the Chapter 11 Cases on the Debtors' vendors, suppliers, and employees.

6. The Plan received strong support from the Debtors' key stakeholders, with all three voting classes voting to accept the Plan, including by: (a) 100% in principal amount of the Class 3 ABL Loan Claims that voted; (b) 95.4% in principal amount of the Class 4 Priority Lien Claims that voted; and (c) 100% in principal amount of the Class 5 Non-Priority Lien Term Loan Deficiency Claims that voted.

7. As an indication of the extensive work undertaken by the Debtors to achieve consensus in the Chapter 11 Cases, the Debtors were able to consensually resolve the various informal

comments they received on the Plan and reflected such resolutions in the Confirmation Order and/or the modified Plan, as applicable. The Debtors only received one formal objection to the confirmation of the Plan, being the U.S. Trustee Objection relating to the Third-Party Release, the opt-out mechanism related thereto, and the scope of the Injunction.

8. At the conclusion of a hearing held before the U.S. Bankruptcy Court on April 17, 2025 (the “**Combined Hearing**”), the U.S. Bankruptcy Court approved the Plan and granted the Confirmation Order, overruling all objections to the Plan, including the U.S. Trustee Objection.

9. The Foreign Representative now seeks recognition of the Confirmation Order pursuant to the Confirmation Recognition and Termination Order under the Court’s jurisdiction under subsection 49(1) of the *Companies’ Creditors Arrangement Act* (the “**CCAA**”). The Plan is the best available outcome for the Debtors and their stakeholders, including Canadian stakeholders, and recognition of the Confirmation Order by this Court is a milestone under the Restructuring Support Agreement and a condition precedent to the effectiveness of the Plan.

10. MNC submits that recognition of the Confirmation Order and the granting of the other Plan related relief pursuant to the proposed Confirmation Recognition and Termination Order is appropriate in the circumstances and in the best interests of MNC and its stakeholders. Implementation of the Plan will enable the Debtors to right-size their balance sheet, materially reduce go-forward debt service obligations, and provide a final resolution of the 2022 Transaction Litigation, thereby positioning the Reorganized Debtors’ business for success post-emergence, all for the benefit of a broad range of all stakeholders, including Canadian stakeholders.

11. In addition, pursuant to the proposed Confirmation Recognition and Termination Order, MNC also seeks authorization to terminate these Recognition Proceedings following

implementation of the Plan, effective upon the service by the Information Officer of the Termination Certificate (as defined below).

12. After the Confirmation Order is recognized in Canada pursuant to the proposed Confirmation Recognition and Termination Order (if granted) and the Plan becomes effective, these Recognition Proceedings will have achieved their purpose. It is appropriate in the circumstances and in the best interests of MNC and its stakeholders for the Confirmation Recognition and Termination Order to authorize the termination of these Recognition Proceedings on the terms contemplated by the proposed Confirmation Recognition and Termination Order. This will enable MNC and the Information Officer to complete the remaining matters in these Recognition Proceedings and bring these Recognition Proceedings to an orderly conclusion.

13. MNC is not aware of any opposition to its motion for the Confirmation Recognition and Termination Order.

PART II – SUMMARY OF THE FACTS

A. Background of the Proceedings

14. The Mitel Group sells (a) telecommunication hardware products, such as phones, handsets, and accessories, (b) software, and (c) corresponding subscription and professional support services that allow small, midsize, and larger enterprises to communicate more efficiently and flexibly. The Mitel Group is a global company, with over 65 million end users in approximately 146 countries. MNC is the sole Canadian entity in the Mitel Group and the principal entity through which the Company conducts its business in Canada.²

² Yetter Affidavit, at paras 6-7 [[Master: A4402](#)].

15. The Mitel Group has been negatively impacted by a confluence of industry and other external headwinds over the last several years that created unanticipated costs and adversely impacted the Mitel Group's operations and liquidity, and have necessitated a comprehensive restructuring solution.³

16. From 2021 to 2023, the Company undertook several strategic initiatives to address the headwinds and operational liquidity challenges facing the Company, including, among other things, pursuing the 2022 Transaction to address then-existing liquidity issues. The 2022 Transaction resulted in the Company purchasing the Senior Lenders' Junior Loans for approximately \$701 million of Second Lien Term Loans and Third Lien Term Loans, which have priority over the existing Junior Loans held by the Junior Lenders that did not participate in the 2022 Transaction, and the Company issuing \$156 million in new money Priority Lien Term Loans made available by the Senior Lenders.⁴

17. Following the 2022 Transaction, the Company's funded debt obligations consisted of the following: (a) ABL Loans in the aggregate principal amount of approximately \$17 million; (b) Senior Loans in the aggregate principal amount of approximately \$953 million; and (c) Junior Loans in the aggregate principal amount of approximately \$344 million. MNC is a guarantor of all of the Company's approximately \$1.31 billion of funded indebtedness, and has also granted security interests in respect of its guarantees of the Senior Loans and the Junior Loans.⁵

18. Notwithstanding implementation of the 2022 Transaction and other strategic initiatives, the Company has continued to face ongoing liquidity constraints and by November 2024 determined

³ Yetter affidavit, at para 8 [[Master: A4402](#)].

⁴ Affidavit of Janine Yetter sworn March 10, 2025 (the "**Initial Yetter Affidavit**"), at para 105 [[Master: A4642](#)].

⁵ Initial Yetter Affidavit, at paras 15 [[Master: A4609](#)], 76-77 [[Master: A4631](#)] and 85-96 [[Master: A4636](#)].

that it would be unable to refinance its approximately \$1.31 billion of existing funded indebtedness – certain of which is set to mature in November 2025 – and that it would be unable to service its existing interest expense beyond the first quarter of 2025. Accordingly, the Company, under the direction of the Special Committee, began assessing and evaluating the Company’s options to pursue a meaningful deleveraging transaction that would right-size the Company’s balance sheet, materially reduce annual interest expense, and provide the Company with the necessary liquidity to execute on its go-forward business plan.⁶

19. In late November 2024, the Company began engaging with its key stakeholders, including the Ad Hoc Group, in an effort to achieve a consensual, long-term solution to the Mitel Group’s outstanding debt obligations. The Company also more recently engaged in discussions with the Junior Lenders in an effort to develop a broadly supported and comprehensive restructuring transaction.⁷

20. After several weeks of extensive, arm’s-length negotiations, the Debtors, the Senior Lenders of the Ad Hoc Group, Searchlight Capital Partners L.P. (the holder of 99.89% of the equity of TopCo), the Junior Lenders and certain other Consenting Stakeholders entered into the Restructuring Support Agreement on March 9, 2025. The Restructuring Support Agreement, among other things, attached the solicitation version of the Plan setting out the terms of the Restructuring Transactions.⁸

⁶ Initial Yetter Affidavit, at paras 16 [[Master: A4610](#)] and 18 [[Master: A4611](#)].

⁷ Initial Yetter Affidavit, at paras 122-125 [[Master: A4648](#)].

⁸ Initial Yetter Affidavit, at paras 20 [[Master A4611](#)] and 127 [[Master: A4650](#)].

21. In addition, members of the Ad Hoc Group and certain other holders of Priority Lien Loans committed to provide the necessary DIP Financing to fund the Chapter 11 Cases and these Recognition Proceedings.⁹

22. The Restructuring Support Agreement contemplates implementation of the Restructuring Transactions in accordance with certain milestones (the “**Milestones**”).¹⁰ The failure to meet any Milestone constitutes a termination event under the RSA.¹¹

23. To preserve value and effect the Restructuring Transactions consistent with the Milestones under the Restructuring Support Agreement, the Debtors, consisting of a subset of entities in the Mitel Group and each of which are either borrowers or guarantors of the Company’s prepetition funded indebtedness, including MNC, commenced the Chapter 11 Cases by filing voluntary petitions for relief under chapter 11 of the U.S. Bankruptcy Code on March 9 and 10, 2025. Pursuant to the Restructuring Support Agreement, the Senior Lenders agreed not to pursue remedies against the foreign non-Debtor guarantors as long as the Restructuring Support Agreement is in effect, and such entities are thus not debtors in the Chapter 11 Cases.¹²

24. On or about March 10, 2025, the Debtors filed the solicitation version of the Plan and the Disclosure Statement in respect thereof.¹³

25. Following a hearing in respect of the First Day Motions on March 11, 2025, the U.S. Bankruptcy Court entered certain orders First Day Orders, including an order appointing MNC as

⁹ Initial Yetter Affidavit, at paras 22 [[Master: A4612](#)], 137 [[Master: A4655](#)] and 140 [[Master: A4656](#)].

¹⁰ Initial Yetter Affidavit, at para 134 [[Master: A4654](#)].

¹¹ Yetter Affidavit, at para 40 [[Master: A4417](#)].

¹² Yetter Affidavit, at para 10 [[Master: A4403](#)].

¹³ Yetter Affidavit, at para 22 [[Master: A4406](#)].

the Foreign Representative in respect of the Chapter 11 Cases for the purposes of these Canadian recognition proceedings.¹⁴

26. MNC, then in its capacity as the Foreign Representative, brought an application before this Court for recognition of the Chapter 11 Cases under Part IV of the CCAA. On March 10, 2025, the Court granted the Interim Stay Order, among other things, granting a stay of proceedings in Canada in respect of MNC and its directors and officers.¹⁵ On March 19, 2025, the Court granted: (a) the Initial Recognition Order, among other things, recognizing MNC as the “foreign representative” in respect of the Chapter 11 Cases and the Chapter 11 Cases as a “foreign main proceeding” as defined in section 45 of the CCAA in respect of MNC; and (b) the First Supplemental Order, among other things, recognizing certain of the First Day Orders, appointing the Information Officer, and granting the Administration Charge, the D&O Charge and the DIP Charge.¹⁶

27. This Court has also granted recognition to final versions of the First Day Interim Orders that were granted by the U.S. Bankruptcy Court in the Chapter 11 Cases on April 1, 2025, pursuant to the Second Supplemental Order granted by the Court on April 10, 2025.¹⁷

B. The Plan

28. The Plan gives effect to the Restructuring Transactions contemplated by the Restructuring Support Agreement. Specifically, as contemplated by the Restructuring Support Agreement, the

¹⁴ Yetter Affidavit, at para 12 [[Master: A4404](#)].

¹⁵ *Mitel Networks Corporation et al.*, (10 March 2025), Toronto, Ont. Sup Ct. J [Commercial List] CV-25-00738691-00CL ([Interim Stay Order](#)).

¹⁶ Yetter Affidavit, at para 13 [[Master: A4404](#)]; *Mitel Networks Corporation et al.*, (19 March 2025) Toronto, Ont Sup Ct J [Commercial List] CV-25-00738691-00CL ([Initial Recognition Order \(Foreign Main Proceeding\)](#)) [*Initial Recognition Order*]; *Mitel Networks Corporation et al.*, (19 March 2025) Toronto, Ont Sup Ct J [Commercial List] CV-25-00738691-00CL ([Supplemental Order \(Foreign Main Proceeding\)](#)) [*First Supplemental Order*].

¹⁷ Yetter Affidavit, at para 63 [[Master: A4429](#)]; *Mitel Networks Corporation et al.*, (10 April 2025) Toronto, Ont Sup Ct J [Commercial List] CV-25-00738691-00CL ([Second Supplemental Order](#)).

Plan implements, among other things: (a) the conversion of the DIP New Money Term Loans, in an aggregate principal amount of \$60 million, together with the DIP Upfront Premium and the DIP Backstop Premium, into Tranche A-2 Term Loans on the Effective Date; (b) the equitization of an aggregate principal amount of \$62 million of Priority Lien Loans held by the DIP Lenders (which have been rolled up into DIP Loans) into New Common Equity, subject to dilution only by the MIP Equity Pool; (c) receipt of approximately \$71 million new money exit term loans to be funded on the Effective Date (inclusive of fees and premiums payable-in-kind); and (d) the equitization of approximately \$1.31 billion of Allowed Priority Lien Claims and Non-Priority Lien Term Loan Deficiency Claims. Allowed General Unsecured Claims will be unimpaired under the Plan and treated in the ordinary course, provided, that Lease Rejection Claims shall be paid in full on the Effective Date.¹⁸

29. The Restructuring Transactions also fully and finally resolve the litigation in respect of the 2022 Transaction, as discussed in the Yetter Affidavit. In particular, the Plan incorporates the Plan Settlement pursuant to which the Junior Lien Financing Litigation Parties will receive the Consenting Junior Lenders' Fee Consideration on the Effective Date in exchange for, among other things, withdrawing their motion for leave to appeal (or, in such motion has been granted, withdraw the appeal, with prejudice) and, with the Reorganized Debtors and members of the Ad Hoc Group, jointly seeking entry of a final judgment dismissing all claims with prejudice.¹⁹

30. Article VIII of the Plan sets forth certain release, exculpation, and injunction provisions (collectively, the "**Release Provisions**"), including (a) the Debtor Release pursuant to Article VIII.C of the Plan; (b) the Third-Party Release pursuant to Article VIII.D of the Plan; (c) the

¹⁸ Yetter Affidavit, at paras 24-25 [[Master: A4407](#)].

¹⁹ Yetter Affidavit, at paras 37-38 [[Master: A4416](#)].

Exculpation pursuant to Article VIII.E of the Plan; and (d) the Injunction implementing the provisions of Article VIII of the Plan pursuant to Article VIII.F of the Plan.²⁰

31. The Plan received strong support from the Debtors' key stakeholders, with all three voting classes voting to accept the Plan as follows: (a) 100% in principal amount of the Class 3 ABL Loan Claims that voted; (b) 95.4% in principal amount of the Class 4 Priority Lien Claims that voted; and (c) 100% in principal amount of the Class 5 Non-Priority Lien Term Loan Deficiency Claims that voted.²¹

32. The Debtors were not required to solicit votes from holders of claims in the Non-Voting Classes because the holders in the Non-Voting Classes are either unimpaired under the Plan and presumed to accept the Plan, or are deemed to reject the Plan. The U.S. Bankruptcy Court found in the Confirmation Order that the Plan satisfied the "cram-down" requirements for confirmation under the U.S. Bankruptcy Code with respect to the relevant Non-Voting Classes.²²

33. It is a condition precedent to the effectiveness of the Plan that this Court grant the Confirmation Recognition and Termination Order, and the Milestones under the Restructuring Support Agreement require entry by this Court of the Confirmation Recognition and Termination Order no later than ten days after the entry by the U.S. Bankruptcy Court of the Confirmation Order.²³

34. The Milestones also require the occurrence of the Plan Effective Date no later than 30 days after the entry of the Confirmation Order (*i.e.*, May 17, 2025). This Milestone may be extended by the Debtors with the consent of the Required Consenting Senior Lenders by a further 30 days

²⁰ Yetter Affidavit, at para 30 [[Master: A4414](#)].

²¹ Yetter Affidavit, at paras 16 [[Master: A4405](#)] and 52-53 [[Master 4422](#)]; see also the Voting Report, attached as Exhibit "E" to the Yetter Affidavit [[Master: A5083](#)].

²² Confirmation Order, at paras 63-64, attached as Exhibit "A" to the Yetter Affidavit [[Master: A4462](#)].

²³ Yetter Affidavit, at para 40 [[Master: A4417](#)].

solely to obtain the necessary regulatory approvals needed for the Plan to be consummated. As referenced above, the failure to meet any Milestone constitutes a termination event under the Restructuring Support Agreement.²⁴

C. Termination of these Recognition Proceedings and Related Relief

35. The proposed Confirmation Recognition and Termination Order provides for the termination of these Recognition Proceedings upon the Information Officer serving on the service list of these Recognition Proceedings a certificate in the form attached to the proposed Confirmation Recognition and Termination Order (the “**Termination Certificate**”) that the Information Officer would be authorized to issue following: (a) its receipt of the Notice of Effective Date (as defined in the Confirmation Order), among other things, confirming that the Effective Date of the Plan has occurred; and (b) the completion of any other matters necessary to complete these Recognition Proceedings, as determined by the Foreign Representative and the Information Officer.

36. The proposed Confirmation Recognition and Termination Order also provides for certain additional relief, including the approval of the reports and activities of the Information Officer and the fees and disbursements of the Information Officer and its counsel, and the discharge of FTI Canada as the Information Officer effective as of the Termination Time (subject to FTI Canada continuing to have the authority to complete any matters that may be incidental to these Recognition Proceedings).²⁵

²⁴ Yetter Affidavit, at para 40 [[Master: A4417](#)].

²⁵ Proposed Form of Confirmation Recognition and Termination Order [[Master: A5754](#)].

PART III – ISSUES AND THE LAW

37. The issues to be considered on this motion are whether the Court should:

- (a) recognize the Confirmation Order in Canada pursuant to section 49 of the CCAA, recognize and give effect to the Plan in Canada, and provide for certain other related relief pursuant to the Confirmation Recognition and Termination Order;
- (b) terminate these Recognition Proceedings effective as at the Termination Time;
- (c) approve the reports issued by the Information Office in these Recognition Proceedings and the activities of the Information Officer described therein; and
- (d) approve the fees and disbursements of the Information Officer and its counsel, including fees and disbursements to be incurred to complete any remaining matters in these Recognition Proceedings.

38. For the reasons set out below, MNC submits that it is necessary and appropriate for this Court to grant the relief sought on this motion.

A. The Confirmation Order Should be Recognized

(i) *The Court has Jurisdiction to recognize to the Confirmation Order*

39. This Court recognized the Chapter 11 Cases as a “foreign main proceeding” under section 47 of the CCAA pursuant to the Initial Recognition Order.²⁶ When a foreign main proceeding has been recognized under Part IV of the CCAA, subsection 49(1) provides the Court with broad jurisdiction to grant “any order that it considers appropriate” with respect to such foreign proceedings if the Court is satisfied that it is necessary for the protection of the debtor company’s property or the interests of creditors.²⁷ An order under Part IV of the CCAA “may be

²⁶ *Initial Recognition Order*, at para 3.

²⁷ CCAA, s 49(1).

made on any terms and conditions that the court considers appropriate in the circumstances.”²⁸

Accordingly, this Court has the jurisdiction to recognize the Confirmation Order.

40. This Court has granted orders recognizing plan confirmation orders in numerous cases, including in the recent cases of *Instant Brands*, *Paladin Labs* and *WeWork*.²⁹

(ii) Recognition of the Confirmation Order is Consistent with the Principle of Comity

41. This Court has noted that “[t]he purpose of Part IV of the CCAA is to effect cross-border insolvencies and create a system under which foreign insolvency proceedings can be recognized in Canada.”³⁰ This statement corresponds with the stated purposes of Part IV of the CCAA set out in section 44 of the CCAA, which include the promotion of: (a) cooperation between the courts and other competent authorities in Canada with those of foreign jurisdictions; (b) the fair and efficient administration of cross-border insolvencies that protects the interests of creditors and other interested persons, and those of debtor companies; (c) the protection and maximization of the value of the debtor company’s property; and (d) the rescue of financial troubled businesses to protect investment and preserve employment.³¹

42. Comity is central to achieving these objectives. Comity requires that Canadian courts recognize and enforce the judicial acts of other jurisdictions, “provided that those other jurisdictions have assumed jurisdiction on a basis consistent with principles of order, predictability

²⁸ [CCAA, s 50](#).

²⁹ *Instant Brands Acquisition Holdings Inc et al*, [2024 ONSC 1204](#) [*Instant Brands*]; *Instant Brands et al* (26 February 2024), Ont Sup Ct J [Commercial List] CV-23-00701159-00CL ([Order \(Confirmation Order Recognition and Ancillary Relief\)](#) [*Instant Brands Confirmation Order*]; *Paladin Labs Canadian Holding Inc.*, [2024 ONSC 2224](#) [*Paladin Confirmation Recognition Decision*]; *Paladin Labs Inc et al* (16 April 2024), Ont Sup Ct J [Commercial List] CV-22-00685631-00CL ([Plan Recognition Order](#)); *WeWork Inc. v. OMERS Realty Corporation et al* (26 June 2024), Ont Sup Ct J [Commercial List] CV-23-00709258-00CL ([Endorsement of Justice Steele](#)) [*WeWork*]; and *WeWork Inc et al* (26 June 2024), Ont Sup Ct J [Commercial List] CV-23-00709258-00CL ([Confirmation Recognition and Fifth Supplemental Order](#)).

³⁰ *Zochem Inc (Re)*, [2016 ONSC 958](#) at para 15.

³¹ [CCAA, s 44](#).

and fairness”.³² Subsection 52(1) of the CCAA provides that if a proceeding is recognized by a Canadian court under the CCAA as a foreign proceeding, “the court shall cooperate, to the maximum extent possible, with the foreign representative and the foreign court involved in the foreign proceeding.”³³

43. In a CCAA recognition proceeding, the role of this Court is significantly different from the role of the court overseeing the foreign main proceeding that is the primary forum for the restructuring. In CCAA recognition proceedings, it is not the role of this Court to second guess or conduct an initial assessment of the merits. Rather, the appropriate inquiry is to consider whether the order made in the foreign proceeding should be recognized.³⁴

44. In considering whether to recognize a foreign order, including an order made in a Chapter 11 proceeding, a Canadian court should consider, among other things: (a) the principles of comity and the need to encourage cooperation between courts of various jurisdictions; (b) the need to respect foreign bankruptcy and insolvency legislation; (c) the equitable treatment of stakeholders, and, to the extent reasonably possible, the equal treatment of stakeholders regardless of the jurisdiction in which they reside; and (d) that the appropriate level of court involvement depends to a significant degree upon the court’s nexus to the enterprise.³⁵

45. Typically, a Canadian court will only refuse to recognize an order of another court in situations where subsection 61(2) of the CCAA is engaged, which provides that “Nothing in this Part [IV] prevents the court from refusing to do something that would be contrary to public

³² *In the Matter of Voyager Digital Ltd*, [2022 ONSC 4553](#) at para 9.

³³ [CCAA, s 52\(1\)](#).

³⁴ *Paladin Labs Canadian Holding Inc*, [2024 ONSC 219](#) at paras 47 and 49.

³⁵ See *YRC Freight Canada Company (Re)*, [2023 ONSC 5513](#), at para 13 [Yellow], citing *Re Xerium Technologies Inc*, [2010 ONSC 3974](#) at paras 26–27 [Xerium], citing *Re Babcock & Wilcox Canada Ltd* (2000), [18 CBR \(4th\) 157 \(Ont Sup Ct J\)](#) at para 21 [Babcock].

policy.”³⁶ Canadian courts have held that this exception to recognition should be interpreted narrowly.³⁷

46. MNC submits that a consideration of the above factors supports this Court’s recognition of the Confirmation Order, and that nothing in the Confirmation Recognition and Termination Order is contrary to public policy, as discussed further below.

(iii) Recognition of the Confirmation Order is Appropriate

47. Canadian courts frequently grant recognition to plans of reorganization confirmed by U.S. courts in Chapter 11 cases.³⁸ In *Xerium*, this Court held that it had “the authority and indeed obligation” to recognize the U.S. court’s confirmation order and that the “recognition sought is precisely the kind of comity in international insolvency contemplated by Part IV of the CCAA.”³⁹ The Court also determined that the principles that U.S. courts consider in deciding whether to confirm a plan mirror the principles underlying the CCAA – including that the plan was made in good faith, does not breach any applicable law, and is in the interests of the creditors.⁴⁰

48. Recognition of the Confirmation Order by this Court is consistent with Part IV of the CCAA and the principles of comity and is appropriate in the circumstances of this case, including for the reasons set forth below.

³⁶ [CCAA, s 61\(2\)](#).

³⁷ [Yellow](#), *supra* at para [12](#), citing [Hartford Computer Hardware, Inc, Re, 2012 ONSC 964](#) at paras [17-18](#) [*Hartford Computer*].

³⁸ [Instant Brands](#), *supra* at para [17](#), citing [Re GNC Holdings, Inc et al, Recognition Order of Conway J dated October 16, 2020](#) (Ont Sup Ct (Commercial List)), Court File No. CV-20-00642970-00CL; [Re BBGI U.S., Inc et al, Recognition Order of Hainey J dated March 26, 2021](#) (Ont Sup Ct J (Commercial List)), Court File No. CV-20-00647463-00CL; [Xerium](#); [Re Mallinckrodt Canada ULC, Recognition Order of Dietrich J dated April 22, 2022](#) Court File No. CV-20-00649441-00CL [*Mallinckrodt*]. See also [Paladin Confirmation Recognition Decision](#), *supra*, and [WeWork](#), *supra*.

³⁹ [Xerium](#), at para [23](#).

⁴⁰ [Xerium](#), at para [28](#).

(a) The Plan is fair and reasonable

49. The Plan, upon consummation, will implement the Restructuring Transactions and give effect to a global prepackaged restructuring negotiated by the Company with the Consenting Stakeholders in response to years of industry and macroeconomic headwinds and following extensive negotiations with certain key stakeholders.

50. As discussed in detail in the Initial Yetter Affidavit, the Mitel Group experienced a confluence of industry and other external headwinds over the last several years that created unanticipated costs and adversely impacted the Company's operations and liquidity. Despite various efforts to address to improve liquidity, the Company determined that it would be unable to pursue a refinancing of its existing funded indebtedness and would be unable to service its existing interest expense beyond the first quarter of 2025.⁴¹ The Company engaged in negotiations with certain key stakeholders, including the Senior Lenders of the Ad Hoc Group, and ultimately entered into the Restructuring Support Agreement setting out the terms of the Restructuring Transactions (which are embodied in the Plan) with Consenting Stakeholders collectively holding 100% of the ABL Loan Claims, approximately 72.1% of the Priority Lien Claims, and approximately 81.1% of the Non-Priority Term Loan Deficiency Claims.⁴²

51. The Plan provides for a comprehensive restructuring of the Debtors' prepetition funded debt obligations and preserves the going-concern value of the Debtors' business. Pursuant to the Restructuring Transactions, the Plan contemplates a \$1.15 billion deleveraging of the Debtors' balance sheet, a reduction of \$135 million in annual cash interest expense, the resolution of the 2022 Transaction Litigation, and emergence with approximately \$160.8 million in principal

⁴¹ Initial Yetter Affidavit, at paras 98-111 [[Master: A4639](#)], and 116-121 [[Master: A4646](#)].

⁴² Yetter Affidavit, at para 8 [[Master: A4402](#)]; Initial Yetter Affidavit, at paras 19-20 [[Master: A4611](#)], 122-127 [[Master: A4648](#)], and 129-130 [[Master: A4651](#)].

amount of debt obligations and approximately \$71 million of new money financing (inclusive of fees and premiums payable-in-kind) to fund emergence costs and the Debtors' go forward operations.⁴³

52. The Plan represents the best available outcome for the Debtors and their stakeholders, including Canadian stakeholders, and positions the Reorganized Debtors to execute on their go-forward business plan.⁴⁴ In addition to the Plan being negotiated on a pre-packaged basis with the major stakeholder constituencies, the Plan has received strong support within the Chapter 11 Cases with Voting Classes voting overwhelmingly to accept the Plan.⁴⁵

53. In granting the Confirmation Order, the U.S. Bankruptcy Court found, among other things, that the Debtors proposed the Plan in good faith, with the legitimate and honest purpose of maximizing the value of the Debtors' estates and to effectuate a successful reorganization of the Debtors, and that the Plan and related documents are the product of extensive negotiations conducted at arm's length among, as applicable, the Debtors, the Consenting Stakeholders, and their respective professionals.⁴⁶

54. As a result of the extensive work undertaken by the Debtors to achieve consensus in the Chapter 11 Cases, the Debtors resolved all informal comments on the Plan. The Debtors only received one formal objection to the confirmation of the Plan, being the U.S. Trustee Objection, which remained unresolved as at the Combined Hearing. At the conclusion of the Combined Hearing, the U.S. Bankruptcy Court approved the Plan and granted the Confirmation Order, overruling all objections to the Plan, including the U.S. Trustee Objection.⁴⁷

⁴³ Yetter Affidavit, at para 9 [[Master: A4403](#)].

⁴⁴ Yetter Affidavit, at para 19 [[Master: A4406](#)].

⁴⁵ Yetter Affidavit, at paras 16 [[Master: A4405](#)], and 53-54 [[Master: A4422](#)].

⁴⁶ Confirmation Order at para 50, attached as Exhibit "A" to the Yetter Affidavit [[Master: A4457](#)].

⁴⁷ Yetter Affidavit at paras 17 [[Master: A4405](#)], and 56-58 [[Master: A4424](#)].

55. While the Restructuring Support Agreement includes a fiduciary-out provision which permitted the Debtors to consider unsolicited alternative transaction proposals, the Debtors have not received any viable alternative proposal.⁴⁸

(b) *The Plan ensures the continuation of the Canadian Business and minimizes the impact of the Debtors' restructuring on unsecured creditors*

56. Implementation of the Plan will facilitate the continued operation of MNC and the Canadian Business on a going concern basis as an integrated member of the restructured Mitel Group. As discussed above, the Plan is the culmination of extensive efforts undertaken by the Company in response to years of industry and macroeconomic headwinds and constrained liquidity, and provides for a going-concern solution that preserves and maximizes value of the Debtors' business. Due to the concessions and agreements by the Debtors and the Consenting Stakeholders in the Restructuring Support Agreement, Allowed General Unsecured Claims will be treated in the ordinary course, minimizing the impact of the Chapter 11 Cases on the Debtors' vendors, suppliers, and employees, including those of MNC and the Canadian Business.⁴⁹

(c) *The Plan is overwhelmingly supported by stakeholders*

57. The Debtors received strong stakeholder support for the Plan with Voting Classes voting overwhelmingly to accept the Plan. Specifically, the Voting Report provides that all three Voting Classes voted to accept the Plan, with approval from (a) 100% in principal amount of the Class 3 ABL Loan Claims that voted, (b) 95.4% in principal amount of the Class 4 Priority Lien Claims that voted, and (c) 100% in principal amount of the Class 5 Non-Priority Lien Term Loan Deficiency Claims that voted.⁵⁰

⁴⁸ Yetter Affidavit, at para 18 [[Master: A4405](#)].

⁴⁹ Yetter Affidavit, at paras 9 [[Master: A4403](#)], and 25(h) [[Master: A4410](#)].

⁵⁰ Yetter Affidavit, at para 16 [[Master: A4405](#)]; see also the Voting Report, attached as Exhibit "E" to the Yetter Affidavit [[Master: A5083](#)].

58. The Debtors were not required to solicit votes from holders of the Non-Voting Classes because the holders in the Non-Voting Classes are either unimpaired under the Plan and presumed to accept the Plan, or are deemed to reject the Plan.⁵¹

(d) The Release Provisions in the Plan are reasonable and appropriate

59. As noted above, the Plan contains the Release Provisions, consisting of Debtor Release, the Third-Party Release, the Exculpation and the Injunction, each of which are the product of extensive arm's-length, good-faith negotiations and are fair, equitable, reasonable and in the best interest of the Debtors and their estates.⁵²

60. Extensive notice of the Release Provisions was provided to voting creditors, and as noted above, the Plan was overwhelmingly supported by voting creditors.⁵³

61. Pursuant to the Confirmation Order, the U.S. Bankruptcy Court approved the Release Provisions, finding, among other things, that they were each either an integral or essential part of the Plan and appropriately tailored to the facts and circumstances of the case.⁵⁴

62. Canadian insolvency law permits the granting of third-party releases. In *Paladin*, in recognizing a U.S. order confirming a chapter 11 plan that contained various releases and injunctions, Chief Justice Morawetz noted that “Canadian courts have exercised their jurisdiction to recognize Chapter 11 plans that contain releases that are similar to the releases in the Confirmed Plan” and determined that “the releases in the Plan are appropriate in the circumstances and consistent with the scope of releases granted in the context of CCAA plans.”⁵⁵

⁵¹ Yetter Affidavit, at para 46 [[Master: A4420](#)].

⁵² Confirmation Order, at para 31, attached as Exhibit “A” to the Yetter Affidavit [[Master: A4450](#)].

⁵³ Yetter Affidavit at paras 43-44 [[Master: A4419](#)], 47-48 [[Master: A4421](#)], and 53-54 [[Master: A4422](#)].

⁵⁴ Confirmation Order, at paras 32 to 41, attached as Exhibit “A” to the Yetter Affidavit [[Master: A4450](#)].

⁵⁵ [Paladin Confirmation Recognition Decision](#), at paras 20, and 27-29.

63. MNC submits that it is appropriate for this Court to grant recognition to the Plan containing the Release Provisions.

(e) The Plan is not contrary to Canadian public policy

64. As referenced above, subsection 61(2) of the CCAA provides that nothing in Part IV of the CCAA prevents the Court from refusing to do something that would be contrary to public policy.⁵⁶ Canadian courts have held that the public policy exception to recognition should be interpreted narrowly. Accordingly, Canadian courts will accord respect to “the overall thrust of foreign bankruptcy and insolvency legislation in any analysis, unless in substance generally it is so different from the bankruptcy and insolvency law of Canada or perhaps because the legal process that generates the foreign order diverges radically from the process here in Canada.”⁵⁷

65. In *Hartford Computer*, this Court reviewed the origin of the public policy exception and expressed the view that the public policy exception in subsection 61(2) of the CCAA should be interpreted restrictively.⁵⁸ Similarly, in *Marciano*, the Quebec Court of Appeal reviewed the analogous public policy exception in the *Bankruptcy and Insolvency Act* (Canada) and determined that the exception should have a narrow application. The question is whether the foreign order offends the “fundamental morality” of the Canadian legal system.⁵⁹

66. In addition, the public policy exception is not a justification to deny recognition of an order granted in a foreign main proceeding merely because such order would not be permissible under Canadian insolvency law.⁶⁰

⁵⁶ [CCAA, s 61\(2\)](#).

⁵⁷ [Babcock](#), at para 21.

⁵⁸ [Hartford Computer](#), at paras 16–18; see also, [Yellow](#), at para 12, citing [Hartford Computer](#).

⁵⁹ *Marciano (Séquestre de)*, [2012 QCCA 1881](#) at para 73, leave to appeal to SCC refused, [35142 \(25 April 2013\)](#).

⁶⁰ See e.g., [Hartford Computer](#) at paras 10, 16–18; [Mallinckrodt](#) at para 13.

67. Under section 1129(b) of the U.S. Bankruptcy Code, a U.S. court may confirm a plan of reorganization over the objections of a dissenting class of claims or interests if the plan has been accepted by at least one impaired class of creditors and does not discriminate unfairly against, and is fair and equitable with respect to, each dissenting class of claims or interest.

68. In obtaining the Confirmation Order, the Debtors relied on section 1129(b) of the U.S. Bankruptcy Code to confirm the Plan over non-acceptance by the relevant Non-Voting Classes, being Class 9 (Existing Mitel Interests), which is deemed to reject the Plan, and Class 7 (Intercompany Claims) and Class 8 (Intercompany Interests), which were presumed to accept or deemed to reject the Plan.⁶¹ The U.S. Bankruptcy Court in the Confirmation Order determined that, based upon the evidence proffered, adduced, and presented by the Debtors prior to or at the Combined Hearing, the Plan does not discriminate unfairly against, and is fair and equitable with respect to, Class 7 (Intercompany Claims), Class 8 (Intercompany Interests), and Class 9 (Existing Mitel Interests).⁶²

69. Canadian courts have recognized Chapter 11 plans that rely on this “cram-down” provision of the U.S. Bankruptcy Code to bind non-consenting creditor classes.⁶³

70. MNC submits that the treatment of creditors as contemplated in the Plan is fair and reasonable and recognition of the Plan should not be denied simply because the Plan contains provisions that are not an explicit feature of Canadian insolvency law.

71. The Plan is broadly consistent with the principles and framework embodied in the CCAA and the nature of relief frequently approved in the context of CCAA plans. The Plan is not contrary

⁶¹ Confirmation Order, at para 64, attached as Exhibit “A” to the Yetter Affidavit [[Master: A4462](#)].

⁶² Confirmation Order, at para 64, attached as Exhibit “A” to the Yetter Affidavit [[Master: A4462](#)].

⁶³ See e.g., [Mallinckrodt](#) at para 13; *Re BJ Services Holdings Canada, ULC*, [Transcript of Hearing held before the Court of Queen’s Bench of Alberta on November 9, 2020](#), Court File No 2001-08972 at p 14; *WeWork*, *supra*, at paras 7 and 16(e).

to Canadian public policy and does not offend the “fundamental morality” of the Canadian legal system. There are no policy reasons to interfere with the decision of the U.S. Bankruptcy Court to confirm the Plan. Accordingly, recognition of the Confirmation Order is consistent with Part IV of the CCAA and the principles of comity.

B. Termination of the Recognition Proceedings is Appropriate

72. Once the Plan becomes effective, these Recognition Proceedings will have achieved their purpose. MNC respectfully submits that it is therefore appropriate in the circumstances for this Court to grant authorization to terminate these Recognition Proceedings pursuant to the proposed Confirmation Recognition and Termination Order.

73. This Court has granted orders terminating Part IV recognition proceedings on terms similar to those contemplated by the proposed Confirmation Recognition and Termination Order.⁶⁴

C. Approval of the Fees of the Information Officer and its Counsel is Appropriate

(i) Jurisdiction and Test

74. The First Supplemental Order directs that: “the Information Officer and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Information Officer and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice...”⁶⁵

75. The overarching test on a motion to pass accounts is to consider the “overriding principle of reasonableness”, with the predominant consideration in such assessment being the overall value

⁶⁴ See e.g., *Revlon, Inc.* (21 April 2023), Toronto, Ont Sup Ct J [Commercial List] CV-22-00682880-00CL ([Recognition Order \(Plan Confirmation Order and Termination of CCAA Proceedings\)](#)) at para 11; *David’s Bridal, LLC et al.* (29 December 2023), Toronto, Ont Sup Ct J [Commercial List] CV-23-00698107-00CL ([Termination of CCAA Proceedings Order](#)) at para 4; *Instant Brands Confirmation Order*, *supra* at para 27.

⁶⁵ *First Supplemental Order*, *supra* at para 18.

contributed by the applicable parties.⁶⁶ As stated by this Court in *Laurentian*, “the Court does not engage in a docket-by-docket or line-by-line assessment of the accounts as minute details of each element of a professional services may not be instructive when looked at in isolation.”⁶⁷

76. The Information Officer and its counsel charged rates in line with their customary rates and which are consistent with relevant market rates.⁶⁸ Although this does not oust the need for the Court to consider whether the fees claimed are fair and reasonable, it has been held that where standard rates have been charged, this is a relevant consideration supporting approval.⁶⁹

(ii) Factors to be Considered

77. The following non-exhaustive list of factors helps courts evaluate the quantum of fees: (a) the nature, extent and value of the assets being handled; (b) the complications and difficulties encountered; (c) the degree of assistance provided by the company, its officers or its employees; (d) the time spent; (e) the Information Officer’s knowledge, experience and skill; (f) the diligence and thoroughness displayed; (g) the responsibilities assumed; (h) the results achieved; and (i) the cost of comparable services when performed in a prudent and economical manner.⁷⁰

78. MNC respectfully submits that these factors support the approval of the accounts of the Information Officer and its counsel. The Information Officer and its counsel are experienced restructuring professionals who have assisted MNC in connection with advancing these Recognition Proceedings in conjunction with the Chapter 11 Cases, which proceedings have resulted in an efficient process towards implementing the Restructuring Transactions for the

⁶⁶ *Laurentian University of Sudbury*, [2022 ONSC 2927](#) at para 9 [*Laurentian*]; *Bank of Nova Scotia v Diemer*, [2014 ONCA 851](#) at para 45 [*Diemer*]; *Re Nortel Networks Corporation et al*, [2017 ONSC 673](#) at paras 13-16 [*Nortel*].

⁶⁷ *Laurentian*, *supra* at para 9.

⁶⁸ Second Report of the Information Officer dated April 22, 2025, at paras 45 and 47.

⁶⁹ *Diemer*, [2014 ONCA 851](#) at para 48; *Confectionately Yours Inc (Re)*, [219 DLR \(4th\) 72](#), [36 CBR \(4th\) 200](#) (Ont Sup Ct) at paras 52-54.

⁷⁰ *Laurentian*, *supra* at para 10; *Nortel*, *supra* at para 14.

benefit of all stakeholders. Based on a consideration of the applicable factors, MNC believes that the approval of the accounts of the Information Officer and its counsel is appropriate.

79. The proposed Confirmation Recognition and Termination Order also approves the fees and disbursements of the Information Officer and its counsel that are not set out in the respective fee affidavits, but have been or will be incurred in order to complete these proceedings, without requiring a further attendance before this Court. The Information Officer and its counsel have estimated that such fees will not exceed \$100,000 in the aggregate (inclusive of applicable taxes). MNC respectfully submits that it is appropriate to grant approval of such fees of the Information Officer and its counsel to permit the efficient conclusion of these Recognition Proceedings without requiring a further attendance before this Court. This Court has exercised its discretion to grant similar relief in several cases.⁷¹

D. Approval of the Information Officer's Reports and Activities is Appropriate

80. There are good policy and practical reasons for the approval of a court-officer's reports and activities. As stated in *Laurentian* in the context of the approval of a CCAA monitor's reports and activities, such court approval: (a) allows the court-officer to move forward with next steps in the proceeding; (b) brings the court-officer's activities before the court; (c) allows an opportunity for the concerns of the stakeholders to be addressed, and any problems to be rectified; (d) enables the court to satisfy itself that the court-officer's activities have been conducted in prudent and diligent manners; (e) provides protection for the court-officer not otherwise provided by the CCAA; and (f) protects the creditors from the delay and distribution that would be caused by: (i) re-litigation of steps taken to date, and (ii) potential indemnity claims by the court-officer.⁷²

⁷¹ [Instant Brands Confirmation Order](#) at para 26; *Horsehead Holdings Corp. et al.*, (15 September 2016), Ont Sup Ct J [Commercial List] CV-16-11271-00CL ([Order \(Approval of Information Officer's and its Counsel's Fees and Disbursements\)](#)) at para 3.

⁷² *Laurentian*, *supra* at paras 13-14.

81. In this case, the Information Officer's reports describe the activities of the Information Officer undertaken in the applicable period. In MNC's view, all activities described in the Information Officer's reports were undertaken in good faith pursuant to the Information Officer's duties and powers set out in the First Supplemental Order, and in the best interests of MNC and its stakeholders.

82. The proposed Confirmation Recognition and Termination Order, in approving the Information Officer's reports and activities, incorporates the limitation adopted by *Target Canada* and expressly provides that FTI Canada, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way the approval of its reports and activities.⁷³

PART IV – RELIEF REQUESTED

83. MNC, in its capacity as Foreign Representative, respectfully requests that the Court grant the Confirmation Recognition and Termination Order.

ALL OF WHICH IS RESPECTFULLY SUBMITTED this 22nd day of April, 2025.

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⁷³ *Target Canada Co. (Re)*, [2015 ONSC 7574](#) at paras [11-12](#), [22](#).

SCHEDULE A
LIST OF AUTHORITIES

No.	Description
1.	<i>Mitel Networks Corporation et al.</i> , (10 March 2025), Toronto, Ont. Sup Ct. J [Commercial List] CV-25-00738691-00CL (Interim Stay Order)
2.	<i>Mitel Networks Corporation et al.</i> , (19 March 2025) Toronto, Ont Sup Ct J [Commercial List] CV-25-00738691-00CL (Initial Recognition Order (Foreign Main Proceeding))
3.	<i>Mitel Networks Corporation et al.</i> , (19 March 2025) Toronto, Ont Sup Ct J [Commercial List] CV-25-00738691-00CL (Supplemental Order (Foreign Main Proceeding))
4.	<i>Mitel Networks Corporation et al.</i> , (10 April 2025) Toronto, Ont Sup Ct J [Commercial List] CV-25-00738691-00CL (Second Supplemental Order)
5.	<i>Instant Brands Acquisition Holdings Inc et al</i> , 2024 ONSC 1204
6.	<i>Instant Brands et al</i> (26 February 2024), Ont Sup Ct J [Commercial List] CV-23-00701159-00CL (Order (Confirmation Order Recognition and Ancillary Relief))
7.	<i>Paladin Labs Canadian Holding Inc</i> , 2024 ONSC 2224
8.	<i>Paladin Labs Inc et al</i> (16 April 2024), Ont Sup Ct J [Commercial List] CV-22-00685631-00CL (Plan Recognition Order)
9.	<i>WeWork Inc, et al</i> , (26 June 2024) Toronto, Ont Sup Ct J [Commercial List] CV-23-00709258-00CL (Endorsement of Justice Steele)
10.	<i>WeWork Inc et al</i> (26 June 2024), Ont Sup Ct J [Commercial List] CV-23-00709258-00CL (Confirmation Recognition and Fifth Supplemental Order)
11.	<i>Zochem Inc (Re)</i> , 2016 ONSC 958
12.	<i>In the Matter of Voyager Digital Ltd</i> , 2022 ONSC 4553
13.	<i>Paladin Labs Canadian Holding Inc</i> , 2024 ONSC 219
14.	<i>YRC Freight Canada Company (Re)</i> , 2023 ONSC 5513
15.	<i>Re Xerium Technologies Inc</i> , 2010 ONSC 3974
16.	<i>Re Babcock & Wilcox Canada Ltd</i> (2000), 18 CBR (4th) 157 (Ont Sup Ct J)
17.	<i>Hartford Computer Hardware, Inc (Re)</i> , 2012 ONSC 964

No.	Description
18.	<i>Re GNC Holdings, Inc et al</i> , (16 October 2020), Ont Sup Ct J [Commercial List] CV-20-00642970-00CL (Recognition Order (Recognition of Confirmation Order and Additional U.S. Orders and Granting Related Relief in Foreign Main Proceeding))
19.	<i>Re BBGI U.S., Inc et al</i> , (26 March 2021), Ont Sup Ct J [Commercial List] CV-20-00647463-00CL (Recognition Order (Plan Confirmation Order and Termination of CCAA Proceedings))
20.	<i>Mallinckrodt Canada ULC et al</i> , (22 August 2022), Ont Sup Ct J [Commercial List] CV-20-00649441-00CL (Endorsement of Justice Dietrich)
21.	<i>Marciano (Séquestre de)</i> , 2012 QCCA 1881 , leave to appeal to SCC refused, 35142 (25 April 2013)
22.	<i>Re BJ Services Holdings Canada, ULC</i> , Transcript of Hearing held before the Court of Queen’s Bench of Alberta on November 9, 2020 , Court File No 2001-08972
23.	<i>Revlon, Inc. Re</i> (21 April 2023), Toronto, Ont Sup Ct J [Commercial List] CV-22-00682880-00CL (Recognition Order (Plan Confirmation Order and Termination of CCAA Proceedings))
24.	<i>David’s Bridal, LLC et al.</i> (29 December 2023), Toronto, Ont Sup Ct J [Commercial List] CV-23-00698107-00CL (Termination of CCAA Proceedings Order)
25.	<i>Laurentian University of Sudbury</i> , 2022 ONSC 2927
26.	<i>Bank of Nova Scotia v Diemer</i> , 2014 ONCA 851
27.	<i>Re Nortel Networks Corporation et al</i> , 2017 ONSC 673
28.	<i>Confectionately Yours Inc (Re)</i> , 219 DLR (4th) 72, 36 CBR (4th) 200 (Ont Sup Ct J)
29.	<i>Horsehead Holdings Corp. et al</i> , (15 September 2016), Ont Sup Ct J [Commercial List] CV-16-11271-00CL (Order (Approval of Information Officer’s and its Counsel’s Fees and Disbursements))
30.	<i>Target Canada Co. (Re)</i> , 2015 ONSC 7574

I certify that I am satisfied as to the authenticity of every authority cited in this Factum.

Date: April 22, 2025

A handwritten signature in blue ink, appearing to read "Atkinson", with a long horizontal line extending to the right.

Signature

SCHEDULE B
STATUTORY REFERENCES

COMPANIES' CREDITORS ARRANGEMENT ACT

R.S.C. 1985, c. C-36, as amended

[s. 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.

[s. 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.

[s. 50](#)

An order under this Part may be made on any terms and conditions that the court considers appropriate in the circumstances.

[s. 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.

[s. 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

AND IN THE MATTER OF MITEL NETWORKS CORPORATION

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

Applicant

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

Proceeding commenced at Toronto

**FACTUM OF THE APPLICANT
(Motion for Confirmation Recognition and
Termination Order, Returnable April 24, 2025)**

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