



Court File No. CV-24-00097134-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE) THURSDAY, THE 17TH
JUSTICE)
B E T W E E N:) DAY OF APRIL, 2025

CENTRAL 1 CREDIT UNION

Applicant

- and -

2139770 ONTARIO INC.

Respondent

**ORDER
(Sale Process Approval)**

THIS MOTION, made by BDO Canada Limited (“**BDO**” or the “**Receiver**”) in its capacity as receiver, without security, of the property, assets and undertakings of 2139770 Ontario Inc. (the “**Company**” or the “**Debtor**”), for an Order approving the Receiver’s proposed sale process was heard this day via videoconference at 161 Elgin Street, Ottawa, Ontario.

ON READING the Notice of Motion and the First Report of the Receiver dated April 7th, 2025 (the “**First Report**”), filed, and upon hearing submissions of counsel for the Receiver, Central 1 Credit Union, 2139770 Ontario Inc., KSV Restructuring Inc. and the Department of Justice, no one else appearing although duly served as evidenced in the Affidavit of Service sworn April 8, 2025, filed.

#4212576.1

SALES PROCESS APPROVAL

1. **THIS COURT ORDERS** that the sales process protocol proposed by the Receiver, as set out in Section 3.4 of its First Report (the “**Sales Process**”), be and is hereby approved. The Receiver is hereby authorized to carry out the Sales Process and to take such steps as it considers necessary or desirable in carrying out its obligations thereunder, all subject to prior approval of this Court being obtained before completion of any sale transaction under the Sales Process.

2. **THIS COURT ORDERS** that the Receiver and its affiliates, partners, directors, officers, employees, legal advisors, representatives, agents and controlling persons shall have no liability with respect to any and all losses, claims, damages or liabilities of any nature or kind to any person in connection with or as a result of the Receiver performing its duties under the Sales Process, except to the extent such losses, claims, damages or liabilities arise or result from the gross negligence or wilful misconduct of the Receiver, as determined by this Court in a final order that is not subject to appeal or other review.

3. **THIS COURT ORDERS** that the Receiver may apply to the Court for directions with respect to the Sales Process at any time on at least five (5) days’ notice to the service list established in this proceeding or such other notice as directed or permitted by the Court.

PIPEDA

4. **THIS COURT ORDERS** that, pursuant to clause 7(3) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5 and any similar legislation in

any other applicable jurisdictions, the Receiver is hereby authorized and permitted to disclose and provide to its agents and any potential purchasers in the Sales Process personal information of identifiable individuals, but only to the extent required to negotiate or attempt to complete a transaction pursuant to the Sales Process (a “**Transaction**”). Each person to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation for the purpose of effecting a Transaction, and, if it does not complete a Transaction, shall return all such information to the Receiver or, in the alternative, destroy all such information and provide confirmation of its destruction to the Receiver. Any purchaser under a Transaction shall maintain and protect the privacy of such information and, upon closing of a Transaction, shall be entitled to use the personal information provided to it in a matter that is in all material respects identical to the prior use of such information by the Respondent, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed and provide confirmation of its destruction to the Receiver.

SEALING ORDER

5. **THIS COURT ORDERS** that the Confidential Appendices 1, 2, 3 and 4 to the First Report be and are hereby sealed until the earlier of the completion of the Sales Process or further Order of this Honourable Court.

REPORT APPROVAL

6. **THIS COURT ORDERS** that the conduct, activities and actions of the Receiver, as set out in the First Report, are hereby approved.

7. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements, as set out in the First Report, is hereby approved.



Justice M. Smith

Issuance on April 24, 2025

CENTRAL 1 CREDIT UNION
Applicant

-and- 2139770 ONTARIO INC.
Respondent

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PROCEEDING COMMENCED AT
OTTAWA

ORDER

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Receiver of the assets, undertakings and property of
2139770 Ontario Inc.

#4212576.1