



Court File No. CV-25-00747132-00CL

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

THE HONOURABLE MISTER) WEDNESDAY, THE 27TH
JUSTICE CAVANAGH) DAY OF MAY, 2026

B E T W E E N:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

and

2760831 ONTARIO INC.

Respondent

APPROVAL, DISTRIBUTION AND DISCHARGE ORDER

THIS MOTION, made by BDO Canada Limited ("**BDO**") in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of 2760831 Ontario Inc. (the "**Debtor**") for among other things, an order:

- (a) approving the activities of the Receiver as set out in the report of the Receiver dated May 20, 2026 (the "**Second Report**");
- (b) approving the fees and disbursements of the Receiver and its counsel;

- (c) approving the distribution of the proceeds available in the estate of the Debtor;
- (d) discharging BDO Canada Limited as Receiver of the undertaking, property and assets of the Debtor; and
- (e) releasing BDO Canada Limited from any and all liability, as set out in paragraph 9 of this Order,

was heard this day at Toronto, Ontario by video conference.

ON READING the Notice of Motion, the Second Report, the Appendices and Confidential Appendices to the Second Report, the Receiver's Factum, and on hearing the submissions of counsel for the Receiver, counsel for the Caisse Desjardins Ontario Credit Union Inc., counsel for the Debtor, counsel for the Pelissier Purchaser, and with no one else appearing for any other person on the Service List, although duly served as appears from the affidavit(s) of service, filed:

SERVICE

1. **THIS COURT ORDERS** that the time for the service, filing and confirmation of the motion, the Motion Record and Factum are abridged and validated and that this motion is properly returnable today and dispenses with any further or other service on any other person.

CAPITALIZED TERMS

2. **THIS COURT ORDERS** that capitalized terms not defined herein derive their meaning from the First Report and the Second Report.

REPORT AND ACTIVITIES OF THE RECEIVER

3. **THIS COURT ORDERS** that the Second Report and the activities and conduct of the Receiver as set out in the Second Report are approved provided, however, that only the Receiver in its personal capacity only with respect to its own personal liability shall be entitled to rely upon or utilize in any way such approval.

4. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements as at May 20, 2026 as detailed at Appendix D of the Second Report is approved.

FEE APPROVAL

5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out at Appendices F and G, respectively, of the Second Report are approved, and authorizes payment of such fees and disbursements.

FEE ACCRUAL

6. **THIS COURT ORDERS** that Receiver's Fee Accrual and the Receiver's Counsel Fee Accrual as detailed in the Second Report are approved and authorized to be paid.

DISTRIBUTION

7. **THIS COURT ORDERS** that the Final Distribution as detailed in the Second Report is approved and authorized to be paid as follows:

- (a) the balance of any and all funds in the Debtor's estate to Caisse Desjardins Ontario Credit Union Inc. on account of the Debtor's secured indebtedness to Caisse Desjardins Ontario Credit Union Inc.

DISCHARGE

8. **THIS COURT ORDERS** that upon payment of the amounts detailed in this Order, and upon the Receiver filing a certificate certifying that it has completed the other activities described in the Second Report, the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtor, provided however that notwithstanding its discharge herein: (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein; and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of BDO Canada Limited in its capacity as Receiver.

9. **THIS COURT ORDERS AND DECLARES** that BDO Canada Limited and its affiliates, partners, directors employees, advisors, agents, counsel and controlling persons are hereby released and discharged from any and all liability with respect to any and all losses, claims, damages or liability of any nature of kind to any person in connection with or as a result of performing their duties with respect to this receivership

proceeding, save and except for any gross negligence or willful misconduct on the Receiver's part as determined by this Court.

GENERAL

10. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

11. **THIS COURT ORDERS** that that this Order and all of its provisions shall take effect as of 12:01 am on the date of this Order and shall be immediately enforceable without the need for further entry or filing notwithstanding Rule 59.05. In accordance with Rules 77.07(6) and 1.04, no formal order need be entered and filed unless an appeal or application for leave to appeal is brought to an appellate court.

Date of issuance
(to be completed by registrar)



(Signature of judge, officer or registrar)

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Applicant

-and-

2760831 ONTARIO INC.

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PROCEEDING COMMENCED AT
TORONTO

APPROVAL, DISTRIBUTION AND DISCHARGE ORDER

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