

Court File No. CV-25-00002469-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE) WEDNESDAY, THE 5TH
)
JUSTICE COOK) DAY OF DECEMBER, 2025

B E T W E E N:



ADJ HOLDINGS INC.

Applicant

- and -

HORIZEN DEVELOPMENTS GP CORP.

Respondent

IN THE MATTER OF AN APPLICATION UNDER SUBSECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, RSC 1985, c B-3, AS AMENDED AND SECTION
101 OF THE *COURTS OF JUSTICE ACT*, RSO 1990, c C. 43, AS AMENDED

CLAIMS PROCEDURE ORDER

THIS MOTION, made by BDO Canada Limited, in its capacity as Court-appointed receiver and manager (in such capacity, the “**Receiver**”), without security, over all of the assets, undertakings and properties of Horizen Developments GP Corp. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, for an order, *inter alia*, approving a Claims Process (as defined herein) was heard this day via Zoom videoconference at 80 Dundas Street, London, Ontario.

ON READING the First Report of the Receiver dated December 2, 2025 (the “**First Report**”) and on hearing the submissions of counsel for the Receiver, and such other counsel as are present and listed on the counsel slip,

SERVICE

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

DEFINITIONS AND INTERPRETATION

2. **THIS COURT ORDERS** that for the purposes of the Claims Procedure Order, the following terms shall have the following meanings:

- (a) **“ADJ Claim”** means any right or claim asserted by ADJ Holdings Inc.;
- (b) **“Appointment Date”** means September 19, 2025;
- (c) **“Appointment Order”** means the Order of the Honourable Justice Moore of the Court made September 19, 2025 in this proceeding;
- (d) **“Books and Records”** means collectively:
 - (i) the books and records provided to the Receiver by the Respondent, any of their associated corporations or any of their respective, principals, agents or counsel; and
 - (ii) any and all instruments registered to or in respect of the Real Property (as defined in the Appointment Order) on or prior to the Appointment Date;
- (e) **“Business Day”** means a day, other than a Saturday or Sunday, on which banks are generally open for business in Toronto, Ontario, Canada;
- (f) **“Claim”** means, other than a ADJ Claim or any claim registered against the Real Property in the Land Registry Office for the Land Titles Division of Toronto (No. 33) as of the Appointment Date, any right or claim of any Person that may be asserted or made whole or in part against the Debtor, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind of whatsoever, whether liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown, by guarantee, surety or otherwise and whether or not

such right is executory in nature, including the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future that could be asserted by way of set-off, counterclaim or otherwise (each such Person being a “**Creditor**”), which indebtedness, liability or obligation is based in whole or in part on facts existing on or prior to the Appointment Date or which would have been claims provable in bankruptcy had the Debtor become bankrupt on the Appointment Date;

- (g) “**Claimant**” means any Person having a Claim, including the transferee or assignee of a Claim, or a trustee, executor, or other Person acting on behalf of or through such Person;
- (h) “**Claims Bar Date**” means the date that is twenty (20) Business Days following the date on which the Receiver sends the Claims Package to the Claimant;
- (i) “**Claims Officer**” means one or more individuals selected or appointed in accordance with this Claims Procedure Order to act as a claims officer for the purpose of this Claims Procedure Order;
- (j) “**Claims Package**” means a package of information to be provided by the Receiver, which package shall include a copy of the Claims Procedure Order, Notice to Claimants, and Proof of Claim;
- (k) “**Claims Procedure Order**” means this Order together with all Schedules attached hereto;
- (l) “**Claims Process**” means the procedure outlined in the Claims Procedure Order, including its Schedules;
- (m) “**Court**” means the Ontario Superior Court of Justice;
- (n) “**Creditor**” means the meaning ascribed to that term in paragraph 2(f) of the Claims Procedure Order;
- (o) “**Dispute Notice**” means a written notice delivered to the Receiver by a Claimant who has received a Notice of Revision or Disallowance of that Claimant’s intention

to dispute such Notice of Revision or Disallowance and the reasons for the dispute, substantially in the form attached as **Schedule “D”** hereto;

- (p) **“Disputed Claim”** means a Claim that is validly disputed in accordance with the Claims Procedure Order and which remains subject to adjudication in accordance with this Claims Procedure Order;
- (q) **“Known Claimants”** means:
 - (i) those Creditors which the Books and Records disclose were owed monies as Creditors by the Debtor as of the Appointment Date and which monies remain unpaid in whole or in part; and
 - (ii) any Person which commenced a legal proceeding against the Debtor which legal proceeding was commenced and served upon the Debtor prior to the Appointment Date and is known to the Receiver as of the date of the Claims Procedure Order;
- (r) **“Notice of Revision or Disallowance”** means a notice informing a Claimant that the Receiver has revised or disallowed all or part of such Claimant’s Claim set out in such Claimant’s Proof of Claim, substantially in the form attached as **Schedule “C”** hereto;
- (s) **“Notice to Claimants”** means the notice publicizing this Claims Process to be published in accordance with the Claims Procedure Order, substantially in the form of the notice attached as **Schedule “A”** hereto;
- (t) **“Person”** means any individual, general or limited partnership, firm, association, joint venture, trust, entity, corporation, limited or unlimited liability company, unincorporated organization, trade union, pension plan administrator, pension plan regulator, governmental authority or agency, employee or other association, or any other juridical entity howsoever designated or constituted;
- (u) **“Proof of Claim”** means the form of proof of claim to be completed and filed by a Claimant setting forth its purported Claim, substantially in the form attached as **Schedule “B”** hereto;

- (v) **“Proven Claim”** means the amount of a Claim of a Claimant, as finally determined under the Claims Process;
- (w) **“Real Property”** means the property municipally known as 520 Sarnia Road, London, Ontario;
- (x) **“Receiver’s Website”** means <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/horizen>; and
- (y) **“Receivership Proceeding”** means the proceedings commenced pursuant to the Appointment Order on application by ADJ Holdings Inc. bearing Court file number CV-25-00002469-0000.

3. **THIS COURT ORDERS** that all references as to time herein shall mean local time in Toronto, Ontario, Canada, any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day, unless otherwise indicated herein.

4. **THIS COURT ORDERS** that all references to the word “including” shall mean “including without limitation”.

NOTICE TO CLAIMANTS AND OTHERS

5. **THIS COURT ORDERS** that, as soon as reasonably possible, the Receiver shall:
- (a) no later than five Business Days, following the issuance of the Claims Procedure Order, post a copy of the Claims Procedure Order on the Receiver’s Website;
 - (b) no later than five (5) Business Days following the granting of the Claims Procedure Order, send to each of the Known Claimants (in each case, for which it has an address) a copy of the Claims Package;
 - (c) as soon as practicable after the granting of the Claims Procedure Order, cause the Notice to Claimants to be published for one Business Day in *The Globe and Mail* (National Edition); and
 - (d) deliver, as soon as reasonably practicable following a request, a Claims Package to any Person claiming to be a Creditor of the Debtor, provided such request is

received before the Claims Bar Date.

6. **THIS COURT ORDERS** that, except as specifically provided for in the Claims Procedure Order, the Receiver is not under any obligation to provide notice of the Claims Procedure Order to any Person having or asserting a Claim, and all Persons shall be bound by the Claims Bar Date, the Claims Procedure Order, and any notices published pursuant to paragraph 5(a) and (b) of the Claims Procedure Order, regardless of whether or not they received actual notice, and any steps taken in respect of any Claim, in accordance with the Claims Procedure Order.

7. **THIS COURT ORDERS** that neither: (i) the reference to a purported Claim as a “Claim” or a purported Claimant as a “Claimant” in the Claims Procedure Order, nor (ii) the delivery of a Proof of Claim by the Receiver to a Person, shall constitute an admission by the Receiver or Debtor of any obligation of the Debtor to any Person.

RECEIVER’S ROLE

8. **THIS COURT ORDERS** that the Receiver, in addition to its prescribed rights, duties, responsibilities and obligations under the Appointment Order, shall take all actions and fulfill any other roles as are authorized by the Claims Procedure Order or incidental thereto, including the determination of Claims and referral of any Claim to the Court.

9. **THIS COURT ORDERS** that the Receiver may attempt to resolve the classification and amount of any Claim with the Claimant on a consensual basis prior to accepting, revising or disallowing such Claim.

10. **THIS COURT ORDERS** that: (i) in carrying out the terms of the Claims Procedure Order, the Receiver shall have all of the protections given to it by the Appointment Order and the Claims Procedure Order, (ii) the Receiver shall incur no liability or obligation as a result of carrying out the provisions of the Claims Procedure Order, except for claims for gross negligence or wilful misconduct, (iii) the Receiver shall be entitled to rely on the Books and Records of the Debtor, all without further independent investigation, and (iv) the Receiver shall not be liable for any claims or damages resulting from any errors or omissions in such books, records or information or in any information provided by any Claimant, except for claims for gross negligence or wilful misconduct.

PROOF OF CLAIM

11. **THIS COURT ORDERS** that all Claimants shall file with the Receiver by email, prepaid ordinary mail, courier, personal delivery, or telefax on or before the Claims Bar Date a Proof of Claim together with any supporting documentation.

CLAIMS BAR DATE

12. **THIS COURT ORDERS** that, subject to further order of this Court, any Person who does not deliver a Proof of Claim, together with supporting documentation, on or before the Claims Bar Date: (a) shall be and is hereby forever barred from making or enforcing such Claim, and all such Claims shall be forever extinguished, (b) shall not be entitled to receive any distribution pursuant to the Claims Process or further Order of this Court, and (c) shall not be entitled to any further notice in the Claims Process, and shall not be entitled to participate as a Claimant in respect of such Claim.

13. **THIS COURT ORDERS** that each Claimant required by the Claims Procedure Order to file a Proof of Claim shall include any and all Claims it asserts against the Debtor in a single Proof of Claim.

DETERMINATION OF CLAIMS

14. **THIS COURT ORDERS** that, subject to the terms of the Claims Procedure Order, the Receiver shall review all Proof of Claims filed on or before the Claims Bar Date and may accept, revise, or disallow (in whole or in part) the amount, or any other aspect of, a Claim asserted in a Proof of Claim. At any time, the Receiver may: (i) request additional information with respect to any Claim, (ii) request that the Claimant file a revised Proof of Claim, (iii) attempt to consensually resolve the amount or any other aspect of a Claim, or (iv) admit, revise, or disallow a Claim.

15. **THIS COURT ORDERS** that where a Claim is revised or disallowed pursuant to paragraph 14 of the Claims Procedure Order, the Receiver shall deliver a Notice of Revision or Disallowance to such Claimant.

16. **THIS COURT ORDERS** that where a Claim has been accepted or admitted by the Receiver, such Claim shall constitute a Proven Claim for the purposes of the Claims Process. The acceptance of any Claim or other determination of same in accordance with the Claims Procedure Order, in whole or in part, shall not constitute an admission of any fact, thing, obligation,

or quantum of any Claim by any Person, save and except in the context of the Claims Process.

DISPUTE NOTICE

17. **THIS COURT ORDERS** that a Claimant who intends to dispute a Notice of Revision or Disallowance shall deliver a Dispute Notice to the Receiver so that it is received by the Receiver no later than fourteen (14) calendar days after such Claimant is deemed to have received the Notice of Revision or Disallowance in accordance with paragraph 27 of the Claims Procedure Order, or such longer period as may be agreed to by the Receiver in writing. The receipt of a Dispute Notice by the Receiver within the fourteen (14) calendar day period specified in this paragraph 17 shall constitute an application to have the amount of such Claim determined pursuant to the Claims Process provided for in the Claims Procedure Order.

18. **THIS COURT ORDERS** that where a Claimant fails to deliver a Dispute Notice in accordance with paragraph 17 of the Claims Procedure Order, the amount of such Claimant's Claim shall be deemed to be as set out in the Notice of Revision or Disallowance. Such amount, if any, shall constitute such Claimant's Proven Claim, and the balance of such Claimant's Claim, if any, shall be forever barred and extinguished.

19. **THIS COURT ORDERS** that where a Claim has been revised or disallowed pursuant to paragraph 14 of the Claims Procedure Order, the revised or disallowed Claim (or revised or disallowed portion thereof) shall not be a Proven Claim until determined otherwise in accordance with the process set out in the Claims Procedure Order or as otherwise ordered by the Court.

RESOLUTION OF CLAIMS

20. **THIS COURT ORDERS** that as soon as practicable after the delivery of the Dispute Notice to the Receiver, the Receiver may attempt to resolve the classification and amount of the Claim with the Claimant on a consensual basis.

21. **THIS COURT ORDERS** that in the event that the Receiver is unable to consensually resolve any Dispute Notices within a reasonable time period, the Receiver shall either: (i) file a report with the Court summarizing such Dispute Notice and shall bring a motion for advice and directions from the Court in respect of the resolution of the outstanding Dispute Notice; or (ii) refer the matter to a Claims Officer to adjudicate a Disputed Claim.

CLAIM OFFICER(S)

22. **THIS COURT ORDERS** that the selection of any Claims Officer to adjudicate a Disputed Claim shall be subject to mutual agreement between the affected Claimant and the Receiver and if such agreement is not possible, it shall be subject to Court approval. The Receiver is hereby authorized to bring a motion to seek an order of the Court appointing a Claims Officer in respect of any and all Disputed Claims. The Receiver shall pay the reasonable professional fees and disbursements of each Claims Officer on presentation and acceptance of invoices from time to time.

23. **THIS COURT ORDERS** that, subject to further order of the Court, the Claims Officer shall determine the status and/or amount of each Disputed Claim and in doing so, the Claims Officer shall be empowered to determine the process in which evidence may be brought before him or her as well as any other procedural matters which may arise in respect of the determination of any Claim. In addition, the Claims Officer shall have the discretion to determine by whom and to what extent the costs of any hearing before the Claims Officer shall be paid.

24. **THIS COURT ORDERS** that the Receiver or the Claimant may appeal the Claims Officer's determination to this Court by serving upon the other (with a copy to the Receiver) and filing with this Court, within ten (10) calendar days of notification of the Claims Officer's determination of such Disputed Claim, a notice of motion returnable on a date to be fixed by this Court. If a notice of motion is not filed within such period, then the Claims Officer's determination shall be deemed to be final and binding.

DIRECTIONS

25. **THIS COURT ORDERS** that the Receiver or any other Person with an economic interest in this Claims Process may at any time, and with such notice as the Court may require, seek directions from the Court with respect to the Claims Procedure Order and the Claims Process set out herein.

SERVICE AND NOTICE

26. **THIS COURT ORDERS** that the Receiver may, unless otherwise specified by the Claims Procedure Order, serve and deliver the Claims Package, and any letters, notices or other documents to Claimants, or other interested Persons, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission to such Persons (with

copies to their counsel, if applicable) at the last address shown in the Books and Records of the Debtor or set out in such Person's Proof of Claim. Any such service or notice by courier, personal delivery or electronic or digital transmission shall be deemed to have been received:

- (i) if sent by ordinary mail, on the third (3rd) Business Day after mailing within Ontario, the fifth (5th) Business Day after mailing within Canada (other than within Ontario), and the tenth (10th) Business Day after mailing internationally;
- (ii) if sent by courier or personal delivery, on the next Business Day following dispatch; and
- (iii) if delivered by electronic or digital transmission by 5:00 p.m. on a Business Day, on such Business Day, and if delivered after 5:00 p.m. or other than on a Business Day, on the following Business Day.

Notwithstanding anything to the contrary in the Claims Procedure Order, Notices of Revision or Disallowance shall be sent only by (i) electronic or digital transmission to a fax number or email address that has been provided in writing by the Claimant or (ii) courier.

27. **THIS COURT ORDERS** that any notice or other communication (including Proofs of Claim and Dispute Notices) to be given under the Claims Procedure Order by any Person to the Receiver shall be in writing in substantially the form, if any, provided for in the Claims Procedure Order and will be sufficiently given only if delivered by prepaid registered mail, courier, personal delivery or electronic or digital transmission addressed to:

BDO CANADA LIMITED

222 Bay Street, Suite 2200

Toronto, ON M5K 1H6

Attention: Clark Lonergan; Neil Jones

Email: clonergan@bdo.ca; nejones@bdo.ca

28. **THIS COURT ORDERS** that if during any period during which notices or other communications are being given pursuant to the Claims Procedure Order, a postal strike or postal work stoppage of general application should occur, such notices or other communications sent by ordinary mail and then not received shall not, absent further Order of the Court, be effective and notices and other communications given hereunder during the course of any such postal

strike or work stoppage of general application shall only be effective if given by courier, personal delivery or electronic or digital transmission in accordance with the Claims Procedure Order.

MISCELLANEOUS

29. **THIS COURT ORDERS** that notwithstanding any other provision of the Claims Procedure Order, the solicitation of Proofs of Claim, and the filing by a Person of any Proof of Claim, shall not, for that reason only, grant any Person any standing in the Receivership Proceedings or rights to a distribution.

30. **THIS COURT ORDERS** that this Order is effective from the date that it is made and is enforceable without any need for entry and filing.

A handwritten signature in blue ink that reads "M.A. Cook J." is positioned above a solid black horizontal line.

Justice M.A. Cook

SCHEDULE "A"

NOTICE TO CLAIMANTS

Court File No. CV-25-00002469-0000

ADJ HOLDINGS INC.

Applicant

- and -

HORIZEN DEVELOPMENTS GP CORP.

Respondent

RE: NOTICE OF CLAIMS PROCESS

PLEASE TAKE NOTICE that this notice is being published pursuant to an Order of the Ontario Superior Court of Justice made December 5, 2025 (the "Claims Procedure Order"). If you believe you are a creditor of Horizen Developments GP Corp. ("Horizen"), please continue reading this notice.

A Claims Process has been commenced pursuant to the Claims Procedure Order. All creditors of Horizen are required to submit a Proof of Claim to BDO Canada Limited, the Court-appointed receiver and manager over the assets, undertakings and properties Horizen (in such capacity, the "Receiver") on or before the Claims Bar Date (as defined in the Claims Procedure Order).

Creditors may obtain the Claims Procedure Order and a Claims Package from the Receiver's website at <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/horizen> or by contacting the Receiver by email at clonergan@bdo.ca; nejones@bdo.ca.

If you are a creditor of Horizen and wish to assert a claim, you are required to submit a completed Proof of Claim to the Receiver the Claims Bar Date. It is your responsibility to complete the appropriate documents and ensure that the Receiver receives your completed documents by the Claims Bar Date. CLAIMS WHICH ARE NOT RECEIVED BY THE CLAIMS BAR DATE WILL BE FOREVER BARRED AND EXTINGUISHED.

DATED at Toronto this ____ day of _____, 2025.

SCHEDULE "B"

Court File No. CV-25-00002469-0000

ADJ HOLDINGS INC.

Applicant

- and -

HORIZEN DEVELOPMENTS GP CORP.

Respondent

PROOF OF CLAIM

1. PARTICULARS OF CLAIMANT

Full Legal Name of Claimant: _____ (the "Claimant")
(the full legal or corporate name should be the name of the original Claimant)

Full Mailing Address of the Claimant:

Telephone Number of the Claimant: _____

Facsimile Number of the Claimant: _____

Contact Person of the Claimant: _____

Email Address of the Contact Person: _____

Was the Claim sold or assigned to another party? Yes No

2. PROOF OF CLAIM

I, _____ [name of the Claimant or the Representative], do hereby certify:

That I: am the Claimant; or
 Hold the following position _____ of the Claimant and having personal knowledge of al of the circumstances connected with the Claim as descried herein.

3. PARTICULARS OF CLAIM

Amount	Currency	Claim Specification
_____	_____	_____
Total \$	_____	_____

Description of transaction, agreement or event giving rise or relating to the Claim. Please include contract, invoices, and evidence of preservation and perfection of lien (if applicable) along with any other relevant information:

If the Claim includes an amount for any accrued interest thereon and costs payable in respect thereof, state the basis for such interest and/or cost claim, the rate of interest, and provide evidence upon which the claim for interest and/or costs is being made:

If the claim is contingent or unliquidated, state the basis and provide evidence upon which the Claim has been valued:

IF CLAIMANTS REQUIRE ADDITIONAL SPACE, PLEASE ATTACH A SCHEDULE HERETO. CLAIMANTS SHOULD PROVIDE PARTICULARS OF THE CLAIM AND COPIES OF ALL SUPPORTING DOCUMENTATION, INCLUDING AMOUNT AND DESCRIPTION OF TRANSACTION(S), AGREEMENT(S) OR LEGAL BREACH(ES) GIVING RISE TO THE CLAIM.

4. PARTICULARS OF ASSIGNEE(S) (IF ANY):

Full Legal Name of Assignee(s) of the Claim (if all or a portion of the Claim has been sold). If there is more than one assignee, please attach separate sheets with the following information (the "Assignee(s)")

Amount of Claim Assigned: \$ _____
Amount of Claim Not Assigned: \$ _____
Total Amount of Claim: \$ _____

(should equal total amount of Claim in Section 3 above)

Mailing Address of Assignee(s):

Telephone Number of the Assignee: _____
Facsimile Number of the Assignee: _____
Contact Person of the Assignee: _____
Email Address of Contact Person: _____

5. FILING CLAIMS;

The duly completed Proof of Claim together with supporting documentation must be returned and received by the Receiver, no later than 5:00 p.m. local Eastern Time on ●, to the email address or address listed below.

FAILURE TO FILE YOUR PROOF OF CLAIM BY SUCH DATE WILL RESULT IN YOUR CLAIM BEING FOREVER EXTINGUISHED AND BARRED AND YOU WILL BE PROHIBITED FROM MAKING OR ENFORCING A CLAIM AGAINST THE DEBTOR

This Proof of Claim must be delivered by email, facsimile, personal delivery, courier or prepaid mail at the following address:

BDO CANADA LIMITED

222 Bay Street, Suite 2200

Toronto, ON M5K 1H6

Attention: Clark Lonergan; Neil Jones

Email: clonergan@bdo.ca; nejones@bdo.ca

DATED the ● day of ●.

(Signature of Witness)

(Signature of Claimant)

If the Claimant is not an individual, print name of Claimant, and name and title of authorized signatory:

Per: _____

Name: _____

Title: _____

I have the authority to bind the corporation

SCHEDULE "C"

Court File No. CV-25-00002469-0000

ADJ HOLDINGS INC.

Applicant

- and -

HORIZEN DEVELOPMENTS GP CORP.

Respondent

NOTICE OF REVISION OR DISALLOWANCE

To: ● (the "Claimant")

Date: ●

Take notice that BDO Canada Limited, in its capacity as Court-appointed receiver and manager (in such capacity, the "Receiver"), without security, over all of the assets, undertakings and properties of Horizen Developments GP Corp. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor appointed pursuant to the Order of Justice Moore dated September 19, 2025, has reviewed the Claim in respect of the above-noted Claimant and has assessed the Claim in accordance with the Claim Procedure Order of the Honourable Justice ● dated December 5, 2025 (the "Claim Procedure Order").

All capitalized terms not defined herein have the meaning given to such terms in the Claims Procedure Order.

The Receiver has reviewed your Claim in accordance with the Claim Procedure Order, and has made the following determination:

Claim Allowed

Claim Determination

Claim Partially Allowed/Claim Partially Disallowed

Claim Disallowed

The Receiver has made the above-noted determination in respect of your Claim for the following reason(s):

Subject to further dispute by you in accordance with the Claims Procedure Order, your Claim will be allowed as follows:

Name of Claimant	Claim Amount per Proof of Claim	Amount of Claim Allowed (if any)
	\$	\$

IF YOU WISH TO DISPUTE THIS NOTICE OF DETERMINATION OF CLAIM AS SET FORTH HEREIN, YOU MUST TAKE THE STEPS OUTLINED BELOW.

The Claims Procedure Order provides that if you disagree with the determination of your Claim herein, you must deliver to the Receiver a completed Dispute Notice **before 5:00 p.m. on the day which is seven (7) days after the date the Notice of Revision or Disallowance of Claim is deemed to be received.**

If you do not dispute the determination of your Claim herein in accordance with the above instructions and the Claim Procedure Order, the amount of your Claim will be deemed to be accepted in the amount set forth herein.

If you have any questions or concerns regarding the Claims Procedure Order, please contact the Receiver directly.

DATED the ● day of ●.

BDO CANADA LIMITED, solely in its capacity as Court-appointed receiver and manager over all of the assets, properties, and undertakings of Horizen Developments GP Corp., and not in its personal or corporate capacity

Per: _____
Name: ●
Title: ●

SCHEDULE "D"

Court File No. CV-25-00002469-0000

ADJ HOLDINGS INC.

Applicant

- and -

HORIZEN DEVELOPMENTS GP CORP.

Respondent

DISPUTE NOTICE

To: BDO Canada Limited, in its capacity as Court-appointed receiver and manager (in such capacity, the "Receiver"), without security, over all of the assets, undertakings and properties of Horizen Developments GP Corp. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor

Date: the _____ day of _____ 2025

Claimant: _____ (the "Claimant")

Pursuant to the Claims Procedure Order dated December 5, 2025, the Claimant hereby gives notice that it disputes the Notice of Revision or Disallowance dated ●, 2025, issued by the Receiver.

The Claimant disputes the Claim a partially allowed, partially disallowed or disallowed in the said Notice of Revision or Disallowance of the Claim as follow:

Amount of Claim determined by the Receiver as set out in the Notice of Determination of Claim	Amount of Claim per Claimant
\$	\$
\$	\$

(Insert particulars of Claim per Notice of Revision or Disallowance, and the value of your Claim as asserted by the Claimant.)

Reason for the dispute (Provide full particulars of the Claim and supporting documentation, including amount, description of transaction(s) or agreement(s) giving rise to the Claim, name of any guarantor(s) which has guaranteed the Claim, and amount of Claim allocated thereto, date and number of all invoices, particulars of all credits, discounts, etc. claimed.)

Address for service of this Notice of Dispute:

BDO CANADA LIMITED

222 Bay Street, Suite 2200
Toronto, ON M5K 1H6

Attention: Clark Lonergan; Neil Jones

Email: clonergan@bdo.ca; nejones@bdo.ca

THIS FORM AND ANY REUIRED SUPPORTING DOCUMENTATION MUST BE RETURNED TO THE RECEIVER BY REGISTERED MAIL, PERSONAL SERVICE, EMAIL (IN PDF FORMAT), FACSIMILE OR COURIER TO THE ABOVE-NOTED ADDRESS AND MUST BE RECEIVED BY THE RECEIVER BEFORE 5:00 P.M. ON THE SEVENTH (7) CALENDAR DAY AFTER THE DATE THE NOTICE OF DETERMINATION OF THE CLAIM IS DEEMED TO BE RECEIVED.

DATED the _____ day of _____ 2025.

(Signature of Witness)

(Signature of Claimant)

If the Claimant is not an individual, print name of Claimant, and name and title of authorized signatory:

Per: _____

Name: _____

Title: _____

I have the authority to bind the corporation

ADJ HOLDINGS INC.

-and-

HORIZEN DEVELOPMENTS GP CORP.

Applicant

Respondent

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceedings commenced at Toronto

CLAIMS PROCEDURE ORDER

RECONSTRUCT LLP

80 Richmond Street West, Suite 1700
Toronto, ON M5H 2A4

Caitlin Fell LSO No. 60091H

cfell@reconllp.com

Tel: 416.613.8282

Simran Joshi LSO No. 89775A

sjoshi@reconllp.com

Tel: 416.728.3603

Lawyers for BDO Canada Limited, in its capacity as Court-appointed Receiver over the assets, undertakings and properties of Horizen Developments GP Corp.