Court File No. CV-24-00723897-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	THURSDAY, THE 3RD
	)	
JUSTICE STEELE	)	DAY OF SEPTEMBER, 2026

IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

B E T W E E N:

NATIONAL BANK OF CANADA

Applicant

\- and -

COMMCACHE ASSET MANAGEMENT INC. and 52 LACROIX INC.

Respondents

ORDER

THIS MOTION, made by BDO Canada Limited in its capacity as the Court-appointed receiver (the "**Receiver**") of certain assets, undertakings and properties of Commcache Asset Management Inc. and 52 Lacroix Inc., for an order approving the fees and disbursements of the Receiver and its counsel, authorizing the Receiver to make certain interim distributions, and granting certain other relief was heard this day at 330 University Avenue, Toronto, Ontario by judicial videoconference via Zoom.

ON READING the Fourth Report of the Receiver, dated August 14, 2026 (the "**Fourth Report**"), the affidavit of Adam Boettger, sworn August 10, 2026 (the "**Boettger Affidavit**"), the affidavit of John Salmas, sworn August 13, 2026 (the "**Salmas Affidavit**"), and the Factum of the

Receiver, dated August 24, 2026, and on hearing the submissions of counsel for the Receiver, counsel for National Bank of Canada ("**National Bank**"), and any such other counsel and parties listed on the Participant Information Form, no one appearing for any other party although duly served as appears from the affidavits of Amanda Campbell, sworn August 14 & 24, 2026, filed:

SERVICE AND DEFINITIONS

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

2. **THIS COURT ORDERS** that all capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Fourth Report.

RECEIVER'S ACTIVITIES AND R&DS

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

4. **THIS COURT ORDERS** that the Receiver's interim statements of receipts and disbursements for the period from August 14, 2024, to July 31, 2026, be and are hereby approved.

DISTRIBUTIONS

5. **THIS COURT ORDERS** that, after payment of the fees and disbursements herein approved, the Receiver be and is hereby authorized to make a distribution of the net sale proceeds of the Windsor Property to National Bank, in the amount of $1,120,000 in partial satisfaction of the secured indebtedness owing by Commcache to National Bank in respect of the Windsor Property.

6. **THIS COURT ORDERS** that the Receiver be and is hereby authorized to make such further interim distributions to National Bank from the net sale proceeds of the Windsor Property as the Receiver may determine appropriate, without further order of this Court, provided that the

aggregate distributions to National Bank shall not exceed the amount of the direct indebtedness owing by Commcache to National Bank in respect of the Windsor Property.

7. **THIS COURT ORDERS** that the Receiver shall not incur any liability under the *Income Tax Act*, R.S.C. 1985, c. 1 (5th Supp.); the *Taxation Act*, 2007, S.O. 2007, c. 11, Sch. A; the *Excise Tax Act*, R.S.C. 1985, c. E-15; the *Employment Insurance Act*, S.C. 1996, c. 23; the *Retail Sales Tax Act*, R.S.O. 1990, c. R.31; the *Corporations Tax Act*, R.S.O. 1990, c. C.40; or any other similar federal, provincial, or territorial tax legislation (collectively, the "**Tax Statutes**") for facilitating the payment of the distributions as contemplated by and in accordance with this Order, and the Receiver shall not have any liability for any of the Debtors' tax liabilities under the Tax Statutes in respect of these payments, regardless of how or when such liabilities may have arisen.

8. **THIS COURT ORDERS** that the Receiver is hereby forever released, remised and discharged from any claims against it under or pursuant to the Tax Statutes or otherwise at law arising as a result of the payment of the distributions authorized herein.

FEES

9. **THIS COURT ORDERS** that the fees and disbursements of the Receiver for the period from July 1, 2025, to July 31, 2026, as set out in the Fourth Report and the Boettger Affidavit, be and are hereby approved.

10. **THIS COURT ORDERS** that the fees and disbursements of counsel to the Receiver, Dentons Canada LLP, for the period from July 1, 2025, to July 31, 2026, as set out in the Fourth Report and the Salmas Affidavit, be and are hereby approved.

SEALING

11. **THIS COURT ORDERS** that the Receiver is authorized, *nunc pro tunc*, to redact the Confidential Appendices to the Fourth Report and that the Confidential Appendices to the Fourth Report be sealed from the public record until the closing of the Transaction in respect of the Windsor Property, or further Order of this Honourable Court.

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PROCEEDING COMMENCED AT TORONTO

ORDER

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