

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE) WEDNESDAY, THE 12TH
)
JUSTICE STEELE) DAY OF NOVEMBER, 2025

MERIDIAN CREDIT UNION LIMITED

Applicant

- and -

**2225909 ONTARIO INC. and 2397495 ONTARIO LTD. and 2619342 ONTARIO INC.
and AL-BAASIT FOODS INC. and AL-HAADI FOODS INC. and AL-HAQQ FOODS
INC. and AL-KHALIQ FOODS INC. and AL-MUEED FOODS INC. and AL-RAZZAAQ
FOODS INC. and AL-WAALI FOODS INC. and AL-WAKEEL FOODS INC. and AN-
NAAFI FOODS INC. and MIFK FOODS INC. and Y & F FOOD CORPORATION LTD.**

Respondents

ORDER

(Extending the Appointment of the Interim Receiver)

THIS MOTION made by the Applicant, Meridian Credit Union Limited, for an Order extending the appointment of BDO Canada Limited as Interim Receiver pursuant to subsection 47(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**"), and the Order of the Honourable Justice Osborne dated October 10, 2025 (in such capacities, the "**Interim Receiver**"), without security, of all of the assets, undertakings and properties of the Respondents,

acquired for, or used in relation to businesses carried on by the Debtors, and for orders approving the First Report of the Interim Receiver dated November 10, 2025 (the “**First Report**”) and the Confidential Supplementary Report of the Interim Receiver dated November 10, 2025 (the “**Confidential Supplementary Report**”), and the conduct and actions of the Interim Receiver as described therein, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Applicant, including the affidavits of Ramune Beattie sworn October 9, 2025, and the exhibits thereto, the First Report and the Confidential Supplementary Report, and on hearing the submissions of counsel for the Applicant, counsel for the Interim Receiver, counsel for the Debtors, and such other parties as listed on the counsel slip, duly served as appears from the affidavit of service of Tiegan Kilbride sworn November 10, 2025,

SERVICE

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

EXTENSION OF INTERIM RECEIVERSHIP

2. THIS COURT ORDERS that the Interim Receivership Order granted by the Honourable Justice Osborne in the Application on October 10, 2025 (the “**Interim Receivership Order**”) is amended and extended as follows:

- (a) Paragraph 2 of the Interim Receivership Order is revised such that pursuant to section 47(1) of the BIA, the Interim Receivership Order shall continue until the earliest of:
 - (i) The taking of possession by a receiver, within the meaning of subsection 243(2) of the BIA;
 - (ii) The taking of possession by a trustee in bankruptcy of the Property, as defined in the Interim Receivership Order; and

- (iii) December 5, 2025, unless varied or amended by further order of this court.

APPROVAL OF ACTIVITIES AND SEALING ORDER

3. THIS COURT ORDERS that the First Report, the Confidential Supplementary Report, and the conduct and activities of the Interim Receiver, as set out in the First Report and the Confidential Supplementary Report, be and are hereby approved.

4. THIS COURT ORDERS that the Confidential Supplementary Report, including the appendices thereto, shall be sealed until the earlier of the completion of the transactions contemplated therein or further order of this Court.

5. THIS COURT ORDERS that, notwithstanding Rule 59.05 of the *Rules of Civil Procedure*, this Order is effective from the date it is made, and is enforceable without any need for entry and filing. In accordance with Rules 77.07(6) and 1.04, no formal order need be entered and filed unless an appeal or motion for leave to appeal is brought to an appellant court in respect of this Order.

The Honourable Justice Steele

IN THE MATTER OF SECTIONS 47, 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C.1985, c.B-3 AS AMENDED;
IN THE MATTER OF SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O.
1990 c.C-43, AS AMENDED

MERIDIAN CREDIT UNION LIMITED
Applicant

-and-

2225909 ONTARIO INC. et al.
Respondents

Court File No.: CV-25-00753523-00CL

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PROCEEDING COMMENCED AT
TORONTO

ORDER
(Extending Appointment of Interim Receiver)

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