

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

THE HONOURABLE	)	TUESDAY, THE 18 TH DAY
	)	
JUSTICE W.D. BLACK	)	OF NOVEMBER, 2025

ROYAL BANK OF CANADA

Applicant

- and -

**GIANT CONTAINERS INC. and
GIANT GROUP CANADA INC.**

Respondents

DISCHARGE ORDER

THIS MOTION, made by BDO Canada Limited (“**BDO**”), in its capacity as the Court-appointed receiver (the “**Receiver**”) without security, of all of the assets, undertakings, and properties of Giant Containers Inc. and Giant Group Canada Inc. (together, the “**Debtors**”), acquired for, or used in relation to the businesses carried on by the Debtors, and all proceeds thereof (collectively, the “**Property**”), for an Order, among other things, (i) approving the final Report of the Receiver dated November 6, 2025 (the “**Report**”), and the conduct and activities of the Receiver set out therein, (ii) approving the Receiver’s cash receipts and disbursements for the period September 27, 2024 to October 27, 2025; (iii) approving the fees and disbursements of the Receiver and its counsel, (iv) approving the WEPP Distribution (defined below), (v) approving the CRA Distributions (defined below), subject to funds being available, (vi) discharging the Receiver upon the Receiver filing its discharge certificate, and (vii) releasing the Receiver from any and all liability, as set out in paragraph 10 of this Order, was heard this day virtually via videoconference in Toronto, Ontario.

ON READING the Motion Record of the Receiver, including the Report and the appendices thereto, and on hearing the submissions of counsel for the Receiver, and such other counsel listed on the Participant Information Form, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service of Dannallyn Salita sworn November 6, 2025, filed:

SERVICE

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.

APPROVAL OF THE REPORT

2. **THIS COURT ORDERS** that the Report and the conduct and activities of the Receiver 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 in any way such approval.

APPROVAL OF THE STATEMENT OF RECEIPTS AND DISBURSEMENTS

3. **THIS COURT ORDERS** that the Receiver's statement of receipts and disbursements for the period September 27, 2024 to October 27, 2025 attached as Appendix "G" to the Report, is hereby approved.

FEE APPROVALS

4. **THIS COURT ORDERS** that the fees of the Receiver for the period from October 4, 2024 to October 24, 2025 in the amount of \$13,835.00 plus HST in the amount of \$1,798.55, for the total amount of \$15,633.55, as set out in the Fee Affidavit of Gary Cerrato, sworn October 27, 2025 and attached as Appendix "E" to the Report are hereby approved.

5. **THIS COURT ORDERS** that the fees and disbursements of Thornton Grout Finnigan LLP ("TGF"), counsel to the Receiver, for the period from September 16, 2025 to November 5, 2025, in the amount of \$10,935.00 plus disbursements in the amount of \$328.05 and HST in the amount of \$1,464.20, for the total amount of \$12,727.25, as set out in the Fee Affidavit of D.J.

Miller sworn November 6, 2025 and attached as Appendix “F” to the Report are hereby approved.

6. **THIS COURT ORDERS** that the Receiver is hereby authorized to utilize the Excess (as defined in the Report) to pay, in the following order, (i) the WEPP Distribution (as defined below), (ii) the outstanding and accrued fees of the Receiver and its counsel and in respect of this motion and to complete all matters in this receivership proceeding, and (iii) the CRA Distributions (as defined below).

APPROVAL OF THE WEPP DISTRIBUTION

7. **THIS COURT ORDERS** that a distribution by the Receiver to the Government of Canada in the amount of \$4,000 in respect of a claim under section 81.4 of the *Bankruptcy and Insolvency Act* (Canada) (the “**WEPP Distribution**”) is hereby approved.

APPROVAL OF THE CRA DISTRIBUTIONS

8. **THIS COURT ORDERS** that, if there are any funds remaining in the Debtors’ estate after payment of the WEPP Distribution, and payment of the Receiver and its counsel’s fees, the Receiver is hereby authorized to make a distribution to the Receiver General for Canada in an amount up to \$156,578.38 in respect of its deemed trust property claims of Giant Containers Inc.’s outstanding source deductions and unremitted GST/HST (the “**CRA Distributions**”). For greater certainty, the payment of any CRA Distributions by the Receiver is expressly subject to there being excess funds available to the Receiver after payment of all other amounts authorized by this Order.

DISCHARGE AND RELEASE OF THE RECEIVER

9. **THIS COURT ORDERS** that, upon completion of the Remaining Duties as described in the Report, and upon the Receiver filing a certificate in the form attached as Schedule “A” hereto certifying that it has completed the Remaining Duties as described in the Report, the Receiver shall be discharged as receiver of the Property, provided however that notwithstanding its discharge herein: (a) the Receiver shall remain in such capacity 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

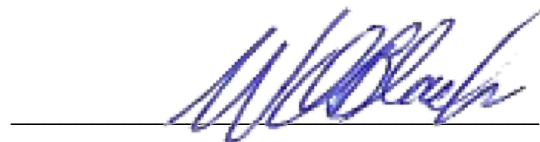
this proceeding, including all approvals, protections, releases, and stays of proceedings in favour of the Receiver in such capacities.

10. **THIS COURT ORDERS** that the Receiver is hereby released and discharged from any and all liability that it now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of the Receiver while acting in such capacities, save and except for any gross negligence or wilful misconduct on its part. Without limiting the generality of the foregoing, the Receiver is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

GENERAL

11. **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.

12. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada 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 and its agents 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.



Schedule “A”
Form of Discharge Certificate

Court File No. CV-24-00725638-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

*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:

ROYAL BANK OF CANADA

Applicant

- and -

GIANT CONTAINERS INC. and
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Respondents

RECEIVER’S DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated September 27, 2024, BDO Canada Limited was appointed receiver and manager (the “**Receiver**”) of all of the assets, undertakings and properties of (collectively, the “**Property**”) of Giant Containers Inc. and Giant Group Canada Inc. (together, the “**Debtors**”).

B. Pursuant to an Order of the Court dated November 18, 2025, the Receiver shall be discharged as Receiver upon the issuance of this certificate confirming that all Remaining Duties as defined and described in the Final Report of the Receiver dated November 6, 2025 (the “**Report**”) have been completed to the satisfaction of the Receiver.

THE RECEIVER CERTIFIES the following:

1. The Remaining Duties (as defined and described in the Report) to be attended to in connection with the receivership of the Debtors have been completed to the satisfaction of the Receiver.
2. This Certificate was filed by the Receiver with the Court on the ____ day of _____, ____ at _____.

**BDO CANADA LIMITED, in its capacity as
Receiver and not in its personal or corporate
capacity**

Per: _____

Name:

Title:

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

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SUPERIOR COURT OF JUSTICE
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Proceedings commenced at Toronto, Ontario

DISCHARGE ORDER

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