



Court File No. CV-24-00713924-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE**

(COMMERCIAL LIST)

THE HONOURABLE) MONDAY, THE 30TH
JUSTICE J. DIETRICH) DAY OF MARCH, 2026

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

**SARDARA TRANSPORT INC., 2780785 ONTARIO INC.
and PAYLESS TYRES CENTRE INC.**

Respondents

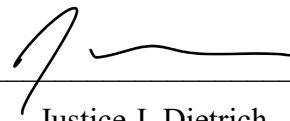
ORDER

(ANCILLARY ORDER)

THIS MOTION, made by msi Spergel inc. in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of Sardara Transport Inc., 2780785 Ontario Inc. and Payless Tyres Centre Inc. (the "**Debtors**"), appointed pursuant to the Order of the Honourable Justice Osborne of the Ontario Superior Court of Justice (Commercial List) dated April 17, 2024, for an Order approving the Receiver's First Report to the Court dated February 27, 2026 (the "**First Report**") and the activities and conduct of the Receiver detailed therein; approving the fees and disbursements of the Receiver and its counsel, Harrison Pensa LLP, and the Fee Accrual (all as detailed in the First Report) (the "**Professional Fees**"), and payment of same; approving the Proposed Distribution (as detailed in the First Report); and for other associated relief was heard this day by judicial teleconference via Zoom at 330 University Avenue, Toronto, Ontario.

ON READING the First Report and the Appendices and Confidential Appendices thereto, and on hearing the submissions of counsel for the Receiver and such other counsel as were present, no one appearing for any other stakeholder on the service list although duly served as appears from the affidavit of Sydney Inghelbrecht sworn March 4, 2026, filed;

1. **THIS COURT ORDERS** that the time for service, filing and confirmation of the Notice of Motion and the Motion Record be and is abridged so that this motion is properly returnable today and hereby dispenses with further service and confirmation hereof.
2. **THIS COURT ORDERS** that the First Report, and the activities and conduct of the Receiver as detailed therein, be and are 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.
3. **THIS COURT ORDERS** that the Confidential Appendices to the First Report are hereby sealed until the earlier of the completion of the Transaction, as defined in the First Report, or until further Order of this Court.
4. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements, as described and outlined in the First Report, be and is approved.
5. **THIS COURT ORDERS** that the Professional Fees, as outlined in the First Report, and the payment of same be and are approved.
6. **THIS COURT ORDERS** that the Proposed Distribution, as defined and outlined in the First Report, be and is approved.



Justice J. Dietrich

Ontario Superior Court of Justice (Commercial List)

ROYAL BANK OF CANADA

v.

SARDARA TRANSPORT INC., et al.

Applicant

Respondents

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SUPERIOR COURT OF JUSTICE
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PROCEEDING COMMENCED AT
TORONTO, ONTARIO

ANCILLARY ORDER

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