



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CL-25-00753626-0000

DATE: FEBRUARY 03, 2026

NO. ON LIST: 4

TITLE OF PROCEEDING: ROYAL BANK OF CANADA V. F. A. INTERNATIONAL INC. ET AL

BEFORE: JUSTICE JANA STEELE

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Thomas Masterson	Counsel for the Applicant, Royal Bank of Canada	tmasterson@harrisonpensa.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Lauren Lam	Counsel for the Respondents F. A. International Inc. and Adeel Aslam	lauren@vsrlaw.ca

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Jakob Bogacki	Counsel for Business Development Bank of Canada	jbogacki@szklaw.ca Canada

ENDORSEMENT OF JUSTICE STEELE:

- [1] The Applicant, Royal Bank of Canada ("RBC"), seeks an Order appointing Spergel as receiver of all of the assets of the Respondent, F.A. International Inc. (the "Debtor") related to the business carried on by the Debtor. RBC also seeks judgment against the Respondent, Adeel Aslam (the "Guarantor") in accordance with the guarantee given to the bank for Debtor's obligations.
- [2] Defined terms used in this endorsement that are not defined herein have the meaning set out in the Applicant's factum.
- [3] No one opposed the relief sought.
- [4] The Respondents and RBC have executed consents to the Order and Judgment sought.
- [5] For the reasons set out at para. 35 of the Applicant's factum, I am satisfied that it is just and convenient in the circumstances to appoint a receiver. The terms of the receivership order sought are substantially the same as those contained in the Commercial List model order.
- [6] I am also satisfied that it is appropriate to grant the Judgment. The Guarantee is a standard form bank guarantee. Demand has been made on the Guarantee and the sum demanded is due thereunder. Further, as noted above, the guarantor has consented to the Judgment.
- [7] The Order and Judgment are to go as signed by me today (attached).

Date: February 03, 2026


JUSTICE JANA STEELE