

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE MADAM

)

TUESDAY, THE 27TH

JUSTICE SHEARD

)

DAY OF MAY, 2025

)

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

1434399 ONTARIO INC.

Respondent



ANCILLARY AND SEALING ORDER

THIS MOTION, made by msi Spergel inc., in its capacity as receiver and manager (in such capacity, the **“Receiver”**) of the assets, undertaking and property of 1434399 Ontario Inc. (the **“Debtor”**), pursuant to the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3, as amended (the **“BIA”**), for an order (this **“Order”**) for the relief set out in the related notice of motion was heard by this Honourable Court (the **“Court”**) on this day by Zoom videoconference at 55 Main Street West, Hamilton, Ontario.

ON READING the Motion Record of the Receiver, including (i) the first report of the Receiver dated April 1, 2025 (the **“Report”**), (ii) the confidential appendices appended to the Report (the **“Confidential Appendices”**), (iii) the affidavits of the Receiver and its counsel as to fees appended to the Report (collectively, the **“Fee Affidavits”**), the Motion Record and Factum of the Respondent, 1434399 Ontario Inc., and the Supplementary Affidavit of John R. Fulton sworn May 19, 2025, and on hearing the submissions of counsel for the Receiver, such other counsel as were present, no one else appearing although properly served as appears from the Affidavit of Service of Hayley Morgan sworn April 10, 2025, filed,

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and the Motion Record 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 capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to them in the Report.

APPROVAL OF THE REPORT, ACTIONS & FEES

3. **THIS COURT ORDERS** that the Report, including the Confidential Appendices attached to the Report, and the actions, activities and conduct 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 such approval in any way.
4. **THIS COURT ORDERS** that the Receiver's interim statement of receipts and disbursements as at March 31, 2025 is hereby approved;
5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out in the Report and the Fee Affidavits be and are hereby taxed and approved.

SEALING CONFIDENTIAL DOCUMENTS

6. **THIS COURT ORDERS** that Confidential Appendices attached to the Report shall be sealed, kept confidential, and shall not form part of the public record, but shall rather be placed separate and apart from all the other contents of the Court File in a separately sealed envelope on which is affixed a notice setting out the title of these proceedings and a statement that the contents are subject to a sealing order.
7. **THIS COURT ORDERS** that the Confidential Appendices shall remain under seal until the Receiver is discharged, or upon further order of this Court.

GENERAL

8. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

9. **THIS COURT ORDERS** that this Order is effective as of 12:01 a.m. from today's date and is enforceable without the need for entry and filing.

Issued and entered electronically by

Local Registrar
45 Main St East
Hamilton, ON
L8N 2B7

"on behalf of Justice Sheard"

ROYAL BANK OF CANADA
Applicant

-and- **1434399 ONTARIO INC.**
Respondent

Court File No. CV-23-00082432-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
HAMILTON

ANCILLARY AND SEALING ORDER

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