

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
IN BANKRUPTCY AND INSOLVENCY  
(COMMERCIAL LIST)**

THE HONOURABLE ) WEDNESDAY, THE 1<sup>ST</sup> DAY  
 )  
JUSTICE W.D. BLACK ) OF OCTOBER, 2025

B E T W E E N:

**IN THE MATTER OF THE PROPOSAL OF  
2505243 ONTARIO LIMITED, OF THE CITY OF  
TORONTO, IN THE PROVINCE OF ONTARIO**

**ORDER**

**THIS MOTION**, made by the Proposal Trustee, KSV Restructuring Inc., pursuant to the *Bankruptcy and Insolvency Act*, RSC 85, c. B-3 (“**BIA**”), for an order, *inter alia*, (i) discharging KSV Restructuring Inc. (“**KSV**”) in its capacity as Proposal Trustee (the “**Proposal Trustee**”) of 2505243 Ontario Limited (the “**Company**”), upon the filing of a discharge certificate, (ii) approving the Ninth Report of the Proposal Trustee dated August 13, 2025 (the “**Ninth Report**”) and the activities set out therein, (iv) approving certain payments and distributions; (v) approving the receipt and disbursements of the Proposal Trustee, as described in the Report, and (vi) approving the fees of the Proposal Trustee and its counsel, was heard this day by judicial videoconference via Zoom.

**ON READING** the Motion Record of the Proposal Trustee, the Ninth Report, and on hearing the submissions of the lawyers for the Proposal Trustee, in attendance and

such other counsel that were present, no one else appearing although duly served as appears from the affidavit of service, filed:

1. **THIS COURT ORDERS** that all capitalized terms used but not defined herein shall have the meaning given to them in the Ninth Report of the Proposal Trustee dated August 13, 2025 (the “**Ninth Report**”).

#### **APPROVAL OF THE REPORT**

2. **THIS COURT ORDERS** that the Ninth Report is hereby approved, and the activities and conduct of the Proposal Trustee described therein are hereby approved, provided that only the Proposal Trustee, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way the approval of the Ninth Report.

#### **APPROVAL OF THE TREATMENT OF THE PGH EMPLOYEE LITIGATION FUNDS**

3. **THIS COURT ORDERS** authorizes and directs the Proposal Trustee to pay the Unclaimed Payments to Cavalluzzo, and thereafter, Cavalluzzo be authorized and directed to deal with the Unclaimed Payments as proposed in the Ninth Report.

4. **THIS COURT ORDERS** that the Proposal Trustee is authorized and directed to pay \$5,000 plus HST of the PGH Employee Litigation Funds to Cavalluzzo in respect of Cavalluzzo’s anticipated legal fees associated with the Unclaimed Payments (the “**Cavalluzzo Payment**”).

5. **THIS COURT ORDERS** that, after payment of the Unclaimed Payments and the Cavalluzzo Payment, the Proposal Trustee is authorized and directed to pay the remaining PGH Employee Litigation Funds to PGH.

#### **APPROVAL OF THE TREATMENT OF THE FINAL DISTRIBUTION**

6. **THIS COURT ORDERS** that the Final Distribution is hereby approved and the Proposal Trustee is authorized and directed to pay the Final Distribution.

#### **APPROVAL OF THE FEES AND DISBURSEMENTS**

7. **THIS COURT ORDERS** that the fees and disbursements of the Proposal Trustee and counsel as set out in the Report, be and are hereby approved.

#### **APPROVAL OF THE RECIEPTS AND DISBURSEMENTS**

8. **THIS COURT ORDERS** that the receipts and disbursements of the Proposal Trustee as set out in the Ninth Report, be and are hereby approved.

#### **DISCHARGE AND RELEASE OF THE PROPOSAL TRUSTEE**

9. **THIS COURT ORDERS** that the Proposal Trustee is discharged upon its filing of a discharge certificate (the “**Discharge Certificate**”), confirming that the Final Distribution has been made and the PGH Employee Litigation Funds have been paid to Cavalluzzo and PGH as set out above.

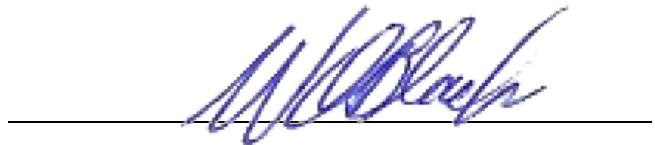
10. **THIS COURT ORDERS** that upon the Proposal Trustee’s discharge, it shall have no further duties, obligations or responsibilities as Proposal Trustee; provided that,

notwithstanding its discharge as Proposal Trustee, KSV shall have the authority from the date hereof to complete or address any matters in its role as Proposal Trustee that are ancillary or incidental to these proceedings, as may be required or appropriate.

11. **THIS COURT ORDERS** that, notwithstanding the Proposal Trustee's discharge, nothing herein shall affect, vary, derogate from, limit or amend, any and all of the rights, approvals, and protections in favour of the Proposal Trustee and its counsel at law or pursuant to the BIA or any subsequent Order of this Court made in these proceedings or otherwise.

12. **THIS COURT ORDERS AND DECLARES** that, upon the Proposal Trustee filing the Discharge Certificate, the Proposal Trustee is hereby released and discharged from any and all liability that the Proposal Trustee now has or may hereafter have arising out of the acts or omissions of the Proposal Trustee while acting in its capacity as Proposal Trustee, save and except for any gross negligence or wilful misconduct on the Proposal Trustee's part.

13. **THIS COURT ORDERS** that that this Order is effective from the date it is made, and it is enforceable without entry and filing.

A handwritten signature in blue ink is written over a horizontal line. The signature is stylized and appears to be 'M. Black'.

**IN THE MATTER OF THE PROPOSAL  
OF  
2505243 ONTARIO LIMITED, OF THE  
CITY OF TORONTO, IN THE  
PROVINCE OF ONTARIO**

Court/Estate File No.: BK-20-02675288-0031  
Court File No. 31-2675288

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
IN BANKRUPTCY AND INSOLVENCY  
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT  
TORONTO

**ORDER**

**PALIARE ROLAND ROSENBERG ROTHSTEIN LLP**

155 Wellington Street West  
35th Floor  
Toronto, ON M5V 3H1  
Tel: 416.646.4300

**Jeffrey Larry (LSO# 44608D)**

Tel: 416.646.4330  
Email: jeff.larry@paliareroland.com

**Dillon Gohil (LSO# 89738M)**

Tel: 416.646.6353  
Email: dillon.gohil@paliareroland.com

Lawyers for the Proposal Trustee