



SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL SLIP/ ENDORSEMENT FORM

COURT FILE NO.: BK-20-02675288-0031 DATE: OCTOBER 1, 2025

NO. ON LIST: 4

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

BEFORE: **JUSTICE W.D. BLACK**

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party, Crown:

Name of Person Appearing	Name of Party	Contact Info
Randy Sutton Jennifer Stam	Counsel for 2505243 Ontario Ltd.	randy.sutton@nortonrosefulbright.com jennifer.stam@nortonrosefullbright.com

For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info
Stephen Moreau	Counsel for the Former Employees	smoreau@cavalluzzo.com
Peter Carey	Counsel for Princess Gates GP Inc., Lowell Security Inc., The Small Winemakers Collection, C.M.B. Media Group Inc., PR CC Plated Meals Inc., and Platinum Valet Hotel Cleaners Inc.	pcarey@levittllp.com

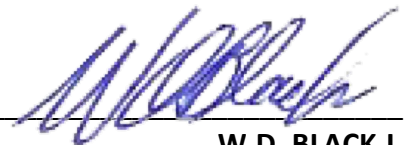
For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Dillon Gohil Jeffrey Larry	Counsel for Proposal Trustee	dillon.gohil@paliareroland.com jeff.larry@paliareroland.com
Bobby Kofman Jonathan Joffe	Proposal Trustee	bkofman@ksvadvisory.com jjoffe@ksvadvisory.com

ENDORSEMENT

- [1] This was a motion by KSV Restructuring Inc. in its capacity as the Proposal Trustee (I will use this and other terms as defined in the Proposal Trustee's materials for this motion) of the Company for an order:
- (a) Approving the treatment of the remaining PGH Employee Litigation Funds;
 - (b) Approving the Final Distribution;
 - (c) Approving the Proposal Trustee's receipts and disbursements;
 - (d) Approving the Ninth Report and the activities described therein;
 - (e) Approving the fees of the Proposal Trustee and its counsel;
 - (f) Discharging the Proposal Trustee upon completion of the filing of a discharge certificate with the court; and
 - (g) Releasing the Proposal Trustee from any liability save and except for any gross negligence or willful misconduct.
- [2] The Company filed an NOI under section 50.4(1) of the BIA on September 24, 2020.
- [3] At the time it filed the NOI, the Company was engaged in the PGH Litigation in this court against PGH.
- [4] On July 5, 2021, the court issued the Decision in the PGH Litigation ordering PGH to pay to the Proposal Trustee "reliance damages" in the net amount of \$6,388,645.07 and \$2,063,000 in employee compensation damages in the estimated amount of termination pay owing to the Company's Former Employees.
- [5] PGH ultimately paid the amounts order under the Decision to the Proposal Trustee.
- [6] On August 16, 2021, the requisite majority of the Company's creditors approved the Company's Proposal, which was then approved by order of this court dated August 30, 2021.
- [7] This court approved a Claims Process for the PGH Employee Litigation Funds on August 31, 2023. The Proposal Trustee conducted and completed the Claims Process, including by making payments to the Former Employees as set out in the Ninth Report.
- [8] After the payment of these funds to Former Employees, the Proposal Trustee continues to hold Unclaimed Payments and a surplus of \$55,124 (plus accrued interest). The Proposal Trustee seeks approval of its proposed treatment of these funds, including paying the Unclaimed Payments to Cavalluzzo, which will try to locate each Former Employee to whom payment is owed.
- [9] If Cavalluzzo is unable to locate the Former Employees who are owed payments within a year, then the Proposal Trustee recommends that remaining Unpaid Funds should be transferred by Cavalluzzo to the Office of the Superintendent in Bankruptcy.

- [10] With respect to the Surplus from the PGH Employee Litigation Funds, the Proposal Trustee proposes to transfer \$5,000 plus HST to Cavalluzzo for its estimated future costs to locate and communicate with Former Employees (as set out above).
- [11] The remainder of the surplus balance must be returned to PGH in accordance with the Decision.
- [12] I find that this proposed treatment of these funds is reasonable and appropriate in the circumstances.
- [13] I also find that the Proposal Trustee's proposed Final Distribution (less an accrual of \$35,000 to cover the Trustee's and its counsel's estimated costs of the Ninth Report, this motion, effecting the Final Distribution and concluding the Proposal Trustee's mandate is also reasonable and timely.
- [14] This court has jurisdiction under s. 243(1) of the BIA to authorize the Proposal Trustee to make the transfer of Unclaimed Payments, Surplus and Final Distribution so long as it is just and convenient to do so. I find that it is in fact just and convenient for the Proposal Trustee to take these steps.
- [15] I also find the Ninth Report, and the activities described therein to be appropriate, including the Proposal Trustee's handling of receipts and disbursements, which were dealt with in good faith and in the interests of all stakeholders.
- [16] It follows, and I confirm that I approve the Proposal Trustee's fees and disbursements, and those of its counsel.
- [17] I agree that it is appropriate at this time to discharge the Proposal Trustee and to release it from liability upon the Proposal Trustee filing the discharge certificate.
- [18] Finally, I note that no party has expressed any opposition to any of the relief sought.
- [19] In the circumstances I grant the order sought by the Proposal Trustee, a signed copy of which is attached.



W.D. BLACK J.

DATE: OCTOBER 1, 2025