

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE MADAM

)

THURSDAY, THE 25<sup>th</sup>

JUSTICE J. DIETRICH

)

DAY OF JUNE, 2026

)

B E T W E E N :

**CERRUTI INVESTMENTS INC.**

Applicant

- and -

**2616766 ONTARIO LIMITED**

Respondent

**IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE  
*BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED, AND  
SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED**

**DISCHARGE AND ANCILLARY RELIEF ORDER**

**THIS MOTION**, made by AlixPartners Restructuring, Inc. (“**AlixPartners**”) (formerly, KSV Restructuring Inc.) in its capacity as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”), without security, of all the undertaking, property and assets of 2616766 Ontario Limited (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, including the real property municipally known as 6500 Cantelon Drive, Windsor, Ontario, for an order, *inter alia*, (i) discharging AlixPartners as the Receiver; and (ii) releasing AlixPartners and its legal counsel, Goodmans LLP (“**Goodmans**”), from any and all liabilities as

set out in paragraph 7 hereof, (iii) approving the Fourth Report of the Receiver dated June 21, 2026 (the “**Fourth Report**”) and the activities and conduct of the Receiver, and (iv) approving the fees and disbursements of the Receiver and those of its counsel in the within proceedings for the periods of March 1, 2026, to May 31, 2026, and March 1, 2026, to June 12, 2026, respectively, was heard this day by videoconference.

**ON READING** the Fourth Report and the appendices thereto, including the affidavit of Noah Goldstein sworn June 18, 2026 (the “**AlixPartners Fee Affidavit**”) and the affidavit of Josh Sloan sworn June 21, 2026 (the “**Goodmans Fee Affidavit**”), and upon hearing submissions of counsel for the Receiver and counsel for such other parties listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the certificate of service filed:

#### **DEFINITIONS AND SERVICE**

1. **THIS COURT ORDERS** that capitalized terms used and not otherwise defined in this Order shall have the meanings ascribed to them in the Fourth Report.
2. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record herein is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

#### **DISCHARGE OF RECEIVER**

3. **THIS COURT ORDERS** that, upon the service of a certificate by the Receiver substantially in the form attached hereto as Schedule “A” (the “**Receiver’s Discharge Certificate**”) on the service list in these proceedings, AlixPartners shall be discharged as

Receiver of the Property; provided, however, that notwithstanding such discharge, the Receiver shall remain Receiver for the performance of such incidental matters as may be required to complete the administration of the receivership and as it relates to any action or other proceeding any person may seek to bring against the Receiver subsequent to its discharge (the “**Receiver Incidental Matters**”).

4. **THIS COURT ORDERS** that the Receiver is hereby directed to file a copy of the Receiver’s Discharge Certificate with the Court as soon as practicable following service thereof on the service list.

5. **THIS COURT ORDERS** that, notwithstanding the discharge of the Receiver upon the service of the Receiver’s Discharge Certificate, the Receiver and its counsel shall continue to have the benefit of all of the rights, approvals, protections, releases, charges and stays of proceedings in favour of the Receiver and its counsel at law or pursuant to the Receivership Order or any other order made in these proceedings, including in connection with any Receiver Incidental Matters.

6. **THIS COURT ORDERS** that, upon this Order becoming a Final Order (as defined in the APS), the Receiver is hereby authorized, at such time(s) as it shall determine appropriate, to pay any unutilized portion of the Administrative Reserve (as defined in the APS) to Cerruti Investments Inc. free and clear of all Claims and Encumbrances (each as defined in the Approval and Vesting Order of this Court dated March 11, 2026), to a maximum of the Buyer Contribution, being \$1,043,429.60.

## **RELEASES**

7. **THIS COURT ORDERS** that, upon service of the Receiver's Discharge Certificate on the service list in these proceedings, the Receiver and its directors, officers, employees, affiliates, shareholders, agents, legal counsel and other advisors (collectively, the "**Released Persons**") shall be and hereby are forever discharged and released from any and all liability that the Released Persons now or may hereafter have by reason of, or in any way arising out of, the acts or omissions of the Receiver while acting in its capacity as Receiver (including, without limitation, as relates to any Receiver Incidental Matters) or the within receivership proceedings, whether known or unknown, matured or unmatured, foreseen or unforeseen, save and except for any gross negligence or wilful misconduct on a Released Person's part with respect to that Released Person alone, as determined pursuant to a final order of this Court that is not subject to appeal or other review and all rights to seek any such appeal or other review shall have expired.

8. **THIS COURT ORDERS** that, without in any way limiting paragraph 7 hereof, no action or other proceeding shall be commenced against any Released Person in any way arising from or related to the within receivership proceedings, except with prior leave of this Court on a motion served on not less than twenty (20) days' prior notice to the Receiver and any other applicable Released Person(s).

## **APPROVAL OF THE FOURTH REPORT, ACTIVITIES AND FEES AND EXPENSES**

9. **THIS COURT ORDERS** that the Fourth Report and the activities and conduct of the Receiver referred to 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 in any way such approval.

10. **THIS COURT ORDERS** that the fees and disbursements of the Receiver for the period from March 1, 2026, to May 31, 2026, all as set forth in the Fourth Report and the AlixPartners Fee Affidavit attached thereto, and the payment thereof, are hereby approved.

11. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's counsel for the period from March 1, 2026, to June 12, 2026, all as set forth in the Fourth Report and the Goodmans Fee Affidavit attached thereto, and the payment thereof, are hereby approved.

12. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and Goodmans, respectively, that are not set out in the AlixPartners Fee Affidavit or the Goodmans Fee Affidavit but have been or will be incurred subsequent to the periods set out therein in connection with the completion of the discharge of the Receiver and other matters relating to the completion of these proceedings are hereby authorized and approved up to a maximum amount of \$100,000 (inclusive of disbursements and applicable taxes) in the aggregate.

#### **GENERAL**

13. **THIS COURT ORDERS** that the Receiver may from time to time (including following its discharge) apply to this Court for advice and directions with respect to any matter relating to this Order or the Receiver Incidental Matters.

14. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give

effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.



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**Schedule “A” – Form of Receiver’s Discharge Certificate**

Court File No. CV-25-00738703-00CL

B E T W E E N :

**CERRUTI INVESTMENTS INC.**

Applicant

- and -

**2616766 ONTARIO LIMITED**

Respondent

**RECEIVER’S DISCHARGE CERTIFICATE**

**RECITALS:**

- A. Pursuant to an Order (Appointing Receiver) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated April 17, 2025 (the “**Receivership Order**”), AlixPartners Restructuring, Inc. (“**AlixPartners**”) (formerly, KSV Restructuring Inc.) was appointed as receiver and manager (in such capacity, the “**Receiver**”) without security, of all of the undertaking, property and assets of 2616766 Ontario Limited (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor (the “**Receivership Proceedings**”).
- B. Pursuant to a Discharge and Ancillary Relief Order of the Court dated June 25, 2026, the Receiver shall be discharged as Receiver upon the service of this certificate by the Receiver on the service list in the Receivership Proceedings.

**THE RECEIVER CERTIFIES** the following:

1. The Receiver certifies that, to the knowledge of the Receiver, all matters to be attended to in connection with the Receivership Proceedings (Court File No. CV-25-00738703-00CL), as determined by the Receiver, have been completed.

This certificate was issued by the Receiver on \_\_\_\_\_.

**ALIXPARTNERS RESTRUCTURING,  
INC., solely in its capacity as receiver and  
manager of the property, assets and  
undertakings of 2616766 ONTARIO  
LIMITED and not in its personal or  
corporate capacity**

Per: \_\_\_\_\_

Name:

Title:

**IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF *THE BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED, AND UNDER SECTION 101 OF *THE COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED**

**CERRUTI INVESTMENTS INC.**  
Applicant

-and- **2616766 ONTARIO LIMITED**  
Respondent

Court File No: CV-25-00738703-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**RECEIVER'S DISCHARGE  
CERTIFICATE**

**GOODMANS LLP**

Barristers & Solicitors  
Bay Adelaide Centre, West Tower  
333 Bay Street, Suite 3400  
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Lawyers for the Receiver

**IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF *THE BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED, AND UNDER SECTION 101 OF *THE COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED**

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