



Court File No. CV-23-00696528-00CL

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

THE HONOURABLE	)	WEDNESDAY, THE 26 TH
	)	
JUSTICE CAVANAGH	)	DAY OF NOVEMBER, 2025

B E T W E E N:

STERCUS ACCIDIT INVESTMENT CORP.

Applicant

- and -

JMD-M CANADA INC.

Respondent

DISTRIBUTION AND DISCHARGE ORDER

KSV Restructuring Inc. (“**KSV**”), in its capacity as the Court-appointed receiver (the “**Receiver**”) of the assets, undertakings, and properties of JMD-M Canada Inc. (the “**Debtor**”), for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**APS**”) between the Receiver and TIPA Fuels & Convenience Inc. (the “**Purchaser**”) dated September 23, 2025 and appended to the Second Report of the Receiver dated November 17, 2025 (the “**Second Report**”), and for certain relief ancillary thereto, as set out in the Receiver’s Notice of Motion, was heard this day via videoconference.

ON READING the Second Report, and the Appendices thereto, and on hearing the submissions of counsel for the Receiver, those other parties that were present as listed on the counsel slip, and no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Karen Jones sworn November 18, 2025, filed:

1. **THIS COURT ORDERS** that capitalized terms used in this Order and not defined herein shall have the meanings ascribed to them in the Second Report.

DISTRIBUTIONS

2. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to make distributions as described in Section 5 the Second Report.

3. **THIS COURT ORDERS** that, notwithstanding (a) the pendency of these proceedings; (b) any motions or applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such application; and (c) any assignment in bankruptcy made in respect of the Debtor, any payment or distributions made pursuant to this Order are final and irreversible and shall be binding on any Licensed Insolvency Trustee that has or may be appointed in respect of the Debtor and shall not be void or voidable by creditors of such entity, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

APPROVAL OF INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

4. **THIS COURT ORDERS** that the Receiver's interim statement of receipts and disbursements, attached as Schedule "F" to the Second Report, is hereby approved.

APPROVAL OF SECOND REPORT, ACTIVITIES AND FEES

5. **THIS COURT ORDERS** that the Second Report and the activities of the Receiver as described therein are hereby approved, provided, however, that only the Receiver, in its personal capacity and with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

6. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, Chaitons LLP ("**Chaitons**"), as described in the Second Report (including the Fee Accrual), are hereby approved.

TERMINATION AND DISCHARGE

7. **THIS COURT ORDERS** that upon the filing by the Receiver of a certificate substantially in the form attached as Schedule “A” hereto (the “**Discharge Certificate**”), the Receiver shall be discharged, provided however that, notwithstanding its discharge herein: (a) the Receiver shall remain Receiver in respect of the performance of such incidental duties as may be required to complete the administration of the receivership proceedings; and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in these proceedings, including, without limitation, all approvals, protections and stay of proceedings in favour of KSV in its capacity as Receiver.

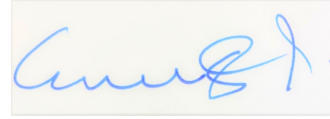
8. **THIS COURT ORDERS AND DECLARES** that, upon the Receiver filing the Discharge Certificate, KSV is hereby released and discharged from any and all liability that KSV now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of KSV while acting in its capacity as Receiver herein, save and except for any gross negligence or willful misconduct on the Receiver’s part. Without limiting the generality of the foregoing, KSV is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceeding, save and except from any gross negligence or willful misconduct on the Receiver’s part.

GENERAL

9. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

10. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal and regulatory or administrative bodies, having jurisdiction in Canada or in any other foreign jurisdiction, to give effect to this Order and to assist the Receiver and its respective agents in carrying out the terms of this Order. All courts, tribunals and 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 respective agents in carrying out the terms of this Order.

11. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Eastern Time) on the date of this Order without the need for entry or filing.



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

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

B E T W E E N:

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Applicant

- and -

JMD-M CANADA INC.

Respondent

RECEIVER’S DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice McEwen of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated March 31, 2023, KSV Restructuring Inc. was appointed as the receiver (the “**Receiver**”) of the property, assets and undertakings of the Respondent.

B. Pursuant to an Order of the Court dated [DATE], the Court ordered the discharge of the Receiver to become effective upon the filing with the Court by the Receiver of a certificate confirming that the remaining receivership matters described in the Second Report of the Receiver dated November 17, 2025 (the “**Second Report**”) have been completed to the satisfaction of the Receiver.

THE RECEIVER CERTIFIES the following:

1. The remaining receivership matters described in the Second Report have been completed to the satisfaction of the Receiver.

This Receiver's Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

KSV Restructuring Inc., in its capacity as court-appointed receiver, without security, of all assets, undertakings and properties of JMD-M Canada Inc., and not in its personal capacity

Per: _____
 Name:
 Title:

STERCUS ACCIDIT INVESTMENT CORP.

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ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceedings commenced at TORONTO

**DISTRIBUTION AND DISCHARGE
ORDER**

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**Lawyers for KSV Restructuring Inc., in
its capacity as Court-Appointed
Receiver**