



Court File No. CV-22-00685631-00CL

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

THE HONOURABLE CHIEF

JUSTICE MORAWETZ

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TUESDAY, THE 2ND

DAY OF DECEMBER, 2025

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C 36, AS AMENDED**

**AND IN THE MATTER OF PALADIN LABS CANADIAN HOLDING INC. AND
PALADIN LABS INC.**

**APPLICATION OF PALADIN LABS INC. UNDER SECTION 46 OF THE
COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS
AMENDED**

Applicant

TERMINATION ORDER

THIS MOTION, made pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") by Paladin Labs Inc. in its capacity as the foreign representative (the "**Foreign Representative**") of the proceedings commenced by Endo International plc and certain of its affiliates on August 16, 2022 in the United States Bankruptcy Court for the Southern District of New York pursuant to chapter 11 of title 11 of the United States Code, for an Order, among other things, terminating these recognition proceedings under Part IV of the CCAA (the "**Recognition Proceedings**") and granting related relief, was heard this day by videoconference.

ON READING the Notice of Motion, the affidavit of Patrick J. Bartels sworn November 21, 2025 in his capacity as Plan Administrator (as defined in the Plan Recognition Order of this Court dated April 16, 2024 (the "**Plan Recognition Order**")), the seventh report of KSV Restructuring Inc. ("**KSV**"), in its capacity as information officer (the "**Information Officer**"), dated November 26, 2025 (the "**Seventh Report**"), filed, and the affidavits of Noah Goldstein

sworn November 26, 2025 and Sean Zweig sworn November 25, 2025 attached to the Seventh Report (together, the “**Fee Affidavits**”), filed.

AND UPON HEARING the submissions of counsel for the Foreign Representative and the Canadian Debtors, counsel for the Information Officer (“**IO Counsel**”), and counsel for such other parties as were present and wished to be heard:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms used and not otherwise defined herein shall have the meanings given to them in the Supplemental Order (Foreign Main Proceeding) of this Court dated August 19, 2022 (the “**First Supplemental Order**”).

APPROVAL OF THE SEVENTH REPORT AND THE FEES OF THE INFORMATION OFFICER AND IO COUNSEL

3. **THIS COURT ORDERS** that the Seventh Report, and the activities of the Information Officer referred to therein, be and are hereby approved; provided, however, that only the Information Officer, 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.
4. **THIS COURT ORDERS** that the fees and disbursements of the Information Officer and IO Counsel, as set out in the Seventh Report and the Fee Affidavits attached thereto, including the estimated fees and disbursements of the Information Officer and IO Counsel to the date of the Information Officer’s discharge up to a maximum aggregate amount of CAD\$60,000, plus applicable taxes and disbursements, be and are hereby approved.

TERMINATION OF RECOGNITION PROCEEDINGS

5. **THIS COURT ORDERS** that upon service by the Information Officer of an executed certificate substantially in the form attached hereto as Schedule “A” (the “**Termination Certificate**”) on the service list in these Recognition Proceedings (the “**Service List**”) certifying that, to the knowledge of the Information Officer, all matters to be attended to in connection with these Recognition Proceedings have been completed, these Recognition Proceedings shall be terminated without any further act or formality (the “**Termination Time**”), provided that the termination of the Recognition Proceedings shall not impact the validity of any Orders made in these Recognition Proceedings, any actions or steps taken by any Person in accordance therewith, or this Court’s jurisdiction with respect to document discovery in Canadian actions pursuant to section 8(b) of the DMP Stipulation (as such term is defined in Schedule “A” to the Plan Recognition Order of this Court dated April 16, 2024).

6. **THIS COURT ORDERS** that the Information Officer is hereby directed to file a copy of the Termination Certificate with the Court as soon as reasonably practicable following service thereof on the Service List.

7. **THIS COURT ORDERS** that the Administration Charge shall be terminated, released and discharged as at the Termination Time without any further act or formality.

DISCHARGE OF INFORMATION OFFICER AND RELATED AUTHORIZATIONS

8. **THIS COURT ORDERS** that effective at the Termination Time, KSV shall be and is hereby discharged as the Information Officer in these Recognition Proceedings and shall have no further duties, obligations or responsibilities as Information Officer from and after the Termination Time, provided that, notwithstanding its discharge as Information Officer, KSV shall have the authority to carry out, complete or address any matters in its role as Information Officer that are ancillary or incidental to these Recognition Proceedings following the Termination Time, as may be required (the “**Incidental Matters**”).

9. **THIS COURT ORDERS** that notwithstanding any provision of this Order, the Information Officer's discharge or the termination of these Recognition Proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and the Information Officer shall continue to have the benefit of, the rights, approvals, releases and protections in favour of the Information Officer at law or pursuant to the CCAA, the First Supplemental Order, the Plan Recognition Order, or any other Order of this Court granted in these Recognition Proceedings, all of which are expressly continued and confirmed following the Termination Time, including in connection with any Incidental Matters.

RELEASE

10. **THIS COURT ORDERS** that, effective at the Termination Time, KSV and IO Counsel (each, a "**Released Party**") shall be released and discharged from any and all liability that such Released Party now has or may hereafter have by reason of, or in any way arising out of, its acts or omissions while acting in its capacity as Information Officer or counsel to the Information Officer, as applicable, save and except for any gross negligence or willful misconduct on the part of the applicable Released Party. Without limiting the generality of the foregoing, at the Termination Time, KSV and IO Counsel shall be forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, within the Recognition Proceedings, save and except for any gross negligence or willful misconduct on the part of the applicable Released Party (collectively, the "**Released Claims**").

11. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against any Released Party in any way arising from or related to the Released Claims except with prior leave of this Court on not less than fifteen (15) days' prior written notice to the applicable Released Party and upon further order securing, as security for costs, such costs of the applicable Released Party in connection with any proposed action or proceeding as the Court hearing the motion for leave to proceed may deem just and appropriate.

GENERAL

12. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, or regulatory or administrative body having jurisdiction in Canada, the United States of America or any other foreign jurisdiction, to give effect to this Order and to assist the Canadian Debtors, the Foreign Representative, the Information Officer, and their respective counsel and 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 Canadian Debtors, the Foreign Representative and the Information Officer, the latter as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Canadian Debtors, the Foreign Representative, the Information Officer, and their respective counsel and agents in carrying out the terms of this Order.

13. **THIS COURT ORDERS** that each of the Canadian Debtors, the Plan Administrator, the Foreign Representative and the Information Officer be at liberty and is hereby authorized and empowered to apply to any court, tribunal, or regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

14. **THIS COURT ORDERS** that this Order shall be effective as of 12:01 a.m. (Toronto time) on the date of this Order without the need for entry or filing of this Order.


Chief Justice G.B. Morawetz

SCHEDULE "A"
FORM OF TERMINATION CERTIFICATE

Court File No. CV-22-00685631-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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AMENDED

TERMINATION CERTIFICATE

RECITALS

- A. Pursuant to the Supplemental Order (Foreign Main Proceeding) of the Ontario Superior Court (Commercial List) (the "**Court**") dated August 19, 2022, KSV Restructuring Inc. was appointed as information officer of the Court (in such capacity, the "**Information Officer**") in the proceedings (the "**Recognition Proceedings**") commenced by Paladin Labs Inc., in its capacity as foreign representative, under Part IV of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended.
- B. Pursuant to the Termination Order of the Court granted in the Recognition Proceedings on December 2, 2025 (the "**Termination Order**"), the Court ordered that, upon service by the Information Officer of this certificate (the "**Termination Certificate**") certifying that, to the knowledge of the Information Officer, all matters to be attended to in connection with the Recognition Proceedings have been completed, the Recognition Proceedings shall be terminated effective as of the date and time set forth in this Termination Certificate.
- C. Unless otherwise indicated herein, capitalized terms used herein shall have the meanings set out in the Termination Order.

THE INFORMATION OFFICER HEREBY CERTIFIES that, to the knowledge of the Information Officer, all matters to be attended to in connection with the Recognition Proceedings have been completed.

ACCORDINGLY, the Termination Time has occurred.

DATED at Toronto, Ontario this ____ day of _____, 2025.

KSV RESTRUCTURING INC., solely in its capacity as Information Officer and not in its personal or corporate capacity

Per: _____

Name:

Title:

AND IN THE MATTER OF PALADIN LABS CANADIAN HOLDING INC. AND PALADIN LABS INC.

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AS AMENDED

Applicant	
<p>ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)</p> <p>Proceeding commenced at Toronto</p>	
<p>TERMINATION ORDER</p>	
<p>GOODMANS LLP Barristers & Solicitors 333 Bay Street, Suite 3400 Toronto, ON M5H 2S7</p> <p>Robert J. Chadwick LSO#: 35165K rehadwick@goodmans.ca</p> <p>Bradley Wiffen LSO#: 64279L bwiffen@goodmans.ca</p> <p>Andrew Harmes LSO#: 73221A aharmes@goodmans.ca</p> <p>Erik Axell LSO#: 85345O eaxell@goodmans.ca</p> <p>Tel: 416.979.2211 Fax: 416.979.1234</p> <p>Lawyers for the Canadian Debtors</p>	