Court File No. CL-26-00000331-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	FRIDAY, THE 31ST
	)	
JUSTICE BLACK	)	DAY OF JULY, 2026

B E T W E E N:

(Court Seal)

CELINA CAPITAL CORPORATION

Applicants

- and -

1001281812 ONTARIO INC.

Respondents

APPLICATION UNDER SUBSECTION 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

ORDER
(Approval and Vesting Order)

THIS MOTION, made by AlixPartners Restructuring, Inc. in its capacity as the Court-appointed receiver (in such capacity, the "**Receiver**") of the undertaking, property and assets of 1001281812 Ontario Inc. ("**TNP**") for an order, among other things, authorizing the Receiver to execute the asset purchase agreement (the "**Sale Agreement**") between the Receiver as seller and Celina Capital Corporation and Fox Investments Inc. as buyer (the **"Purchaser**"), appended to the pre-filing of the proposed receiver dated July 24, 2026 (the "**Pre-Filing Report**"), approving the sale transaction (the "**Transaction**") contemplated in the Sale Agreement, and vesting in the Purchaser (or its nominee) TNP's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**"), was heard this day at 330 University Avenue, Toronto, Ontario, by judicial videoconference.

ON READING the Pre-Filing Report and the appendices thereto and on hearing the submissions of counsel for the Receiver, counsel for the Purchaser, and such other parties present, with no one else appearing for any other person on the service list, although properly served as appears from the Lawyer's Certificate of Service of Julia (Yun Ji) Chung dated July 24, 2026, filed:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for and method of service and filing of the Notice of Motion and Motion Record of the Receiver are hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that capitalized terms used herein that are not otherwise defined shall have the meaning ascribed to them in the Pre-Filing Report or the Sale Agreement, as applicable.

APPROVAL AND VESTING

3. **THIS COURT ORDERS** that the Transaction is hereby approved and the Receiver is hereby authorized and directed to execute the Sale Agreement with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser or its nominee.

4. **THIS COURT ORDERS** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as **Schedule "A"** hereto (the "**Receiver's Certificate**"), all of TNP's right, title and interest in and to the Purchased Assets shall vest absolutely in the Purchaser or its nominee, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise but excluding any trust that may be imposed upon any Purchased Assets by Section 8 of the *Construction Act* (Ontario) for the benefit of

Chuck Becker Construction Inc. or Clay Becker Construction Inc. in respect of the contracts and improvements that are the subject matter of the actions referenced in Schedule "B" hereto ("**Becker Trust Claims**")), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of this Court dated July 31, 2026; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on **Schedule "B"** hereto (all of which are collectively referred to as the "**Encumbrances**") and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

5. **THIS COURT ORDERS** that nothing in this Order or in the Sale Agreement shall relieve the Purchaser or its nominee of any obligations that it may have under the *Construction Act* (Ontario) in respect of any Becker Trust Claims.

6. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets (the "**Net Proceeds**") shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the Net Proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

7. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof to the Purchaser.

ADDITIONAL PROVISIONS

8. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser or its nominee all human resources and payroll

information in the Receiver's records pertaining to TNP's past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by TNP.

9. **THIS COURT ORDERS** that, notwithstanding:

(a) the pendency of these proceedings;

(b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) ("**BIA**") in respect of TNP and any bankruptcy order issued pursuant to any such applications; and

(c) any assignment in bankruptcy made in respect of TNP;

the vesting of the Purchased Assets in the Purchaser or its nominee pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of TNP and shall not be void or voidable by creditors of TNP, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

GENERAL

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

11. **THIS COURT ORDERS** that the Receiver and the Purchaser be at liberty and are

hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

Justice W.D. Black

SCHEDULE "A"
Form of Receiver's Certificate

Court File No. CL-26-00000331-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

(Court Seal)

CELINA CAPITAL CORPORATION

Applicants

- and -

1001281812 ONTARIO INC.

Respondents

APPLICATION UNDER SUBSECTION 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

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated July 31, 2026, AlixPartners Restructuring, Inc. was appointed the receiver and manager (in such capacity, the "**Receiver**") of the undertaking, property and assets of 1001281812 Ontario Inc. ("**TNP**").

B. Pursuant to an Order (the "**Order**") dated July 31, 2026, the Court, among other things, approved an asset purchase agreement dated July 24, 2026 (the "**Sale Agreement**") between the Receiver as seller, and Celina Capital Corporation and Fox Investments Inc. as buyer (the **"Purchaser**"), and provided for the vesting in the Purchaser (or its nominee) of TNP's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the

Purchased Assets (as defined in the Order) upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets in accordance with the Sale Agreement; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and/or the Purchaser, as applicable; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;

2. The conditions to Closing as set out in Article 5 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and

3. The Transaction has been completed to the satisfaction of the Receiver.

4. This Certificate was delivered by the Receiver at ________ [TIME] on _______ [DATE].

ALIXPARTNERS RESTRUCTURING, INC., in its capacity as Receiver of 1001281812 Ontario Inc., and not in its personal or corporate capacity

Per: ________________________________

Name:

Title:

SCHEDULE "B"
Specified Claims

1. Action commenced at Ottawa in the Ontario Superior Court of Justice under the *Construction Act* by Chuck Becker Construction Inc. (1000320819) against TNT Panels and Kingston Home Base Non-Profit Housing Inc. on April 13, 2026, bearing Court File No. CV-26-00103667-0000.

2. Action commenced at Ottawa in the Ontario Superior Court of Justice under the *Construction Act* by Clay Becker Construction Inc. (1000331706) against TNT Panels and Kingston Home Base Non-Profit Housing Inc. on April 10, 2026, bearing Court File No. CV-26-00103653-0000.

CELINA CAPITAL CORPORATION -and- 1001281812 ONTARIO INC.
Applicant Respondent

Court File No. CL-26-00000331-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at
Toronto

APPROVAL AND VESTING ORDER

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Lawyers for AlixPartners Restructuring, Inc., in its capacity as the proposed receiver of 1001281812 Ontario Inc.