Court File No. CV-25-738613-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1242939 B.C. UNLIMITED LIABILITY COMPANY, 1241423 B.C. LTD., 1330096 B.C. LTD., 1330094 B.C. LTD., 1330092 B.C. UNLIMITED LIABILITY COMPANY, 1329608 B.C. UNLIMITED LIABILITY COMPANY, 2745263 ONTARIO INC., 2745270 ONTARIO INC., SNOSPMIS LIMITED, 2472596 ONTARIO INC., AND 2472598 ONTARIO INC.

Applicants

FACTUM OF EMPLOYEE REPRESENTATIVE COUNSEL

Re: Redaction Order on Motion for Advice and Directions

July 17, 2026

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TO: SERVICE LIST

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PART I. OVERVIEW

1. On February 13, 2026, Royal Trust Corporation of Canada ("**Royal Trust**") filed a notice of motion (the "**RT Motion**") seeking directions on twelve questions related to four retirement compensation arrangements ("**RCAs**") related to various Supplementary Employee Retirement Plans ("**SERPs**") created for the benefit of executive employees of 1242939 B.C. ULC, formerly known as Hudson's Bay Company (the "**Company**").

2. In its responding motion record, Employee Representative Counsel ("**ERC**") has filed a description of two employment contracts that it expects will be necessary for the Court to provide the directions sought but not copies of the underlying employment contracts themselves. It did so in anticipation of bringing this motion to file copies of those employment contracts with redactions to protect the privacy of the employees in issue, pursuant to this Court's case management direction.[1]

3. ERC brings this motion seeks orders from the Court permitting it to file copies of the employment contracts in issue with the individuals' names and monetary compensation redacted, as described further below, consistent with the redactions already made in Royal Trust's motion record. ERC asks that the order be granted on the basis that it is necessary, proportionate, and consistent with other orders granted in *CCAA* proceedings (including these proceedings).

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[1] Case Conference Endorsement dated June 26, 2026, Exhibit "B" to the De Fazio Affidavit, affirmed July 17, 2026 ["**De Fazio Affidavit"**], **ERC Motion Record, Tab 2, p. 59 ["ERC MR"].**

PART II. FACTUAL BACKGROUND

A. Background: RCAs and SERPs

4. A Retirement Compensation Arrangement ("**RCA**") is a trust vehicle provided for by the *Income Tax Act* through which a pool of assets is held and used to pay for benefits under a SERP.[2]

5. SERPs are a type of deferred compensation arrangement or plan, that provides benefits above and beyond those provided under an employer's registered pension plan.[3] The obligations under a SERP derive solely from individual contracts and any applicable SERP plan text.[4] They are not registered with any pension regulator, nor are they subject to pension legislation governing funding, security or actuarial valuation.[5]

6. Each of the Company's SERPs provides defined benefit pensions to closed groups of participants with distinct periods of benefits accrual.[6]

B. Overview of ERC's motion for a redaction order

7. This motion for a redaction order relates to evidence that ERC anticipates filing in response to the RT Motion. This evidence concerns the interplay between two RCAs for which Royal Trust is the Trustee, namely:

(a) **The HBC Main RCA**, which refers to the trust established pursuant to the Multi Funded RCA Trust Agreement made as of January 6, 2006, between HBC as settlor

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[2] *Income Tax Act*, R.S.C., 1985, c. 1 (5th Supp.); De Fazio Affidavit, para. 5, **ERC MR Tab 2, p. 19**.
[3] De Fazio Affidavit, para 6, **ERC MR Tab 2, p. 19**.
[4] De Fazio Affidavit, para 6, **ERC MR Tab 2, p. 19.**
[5] De Fazio Affidavit, para 6, **ERC MR Tab 2, p. 19.**
[6] De Fazio Affidavit, para 7, **ERC MR Tab 2, p. 19.**

and Royal Trust as trustee, to hold assets to pay benefits under the HBC SERP plan established on October 29, 1999 (the "**HBC Main SERP Plan**");[7] and

(b) **The HBC Additional RCA**, which refers to the trust established pursuant to the RCA Trust Agreement made as of June 1, 2011, between HBC as settlor and Royal Trust as trustee, as amended by the Amending Agreement made as of June 18, 2019.[8]

8. In particular, this motion seeks authorization to serve and file redacted copies of the employment contracts of two former HBC executives who are participants in both the HBC Main RCA and the HBC Additional RCA (the "**Employment Contracts**"). Portions of the Employment Contracts are relevant to the issues to be determined in the RT Motion. However, ERC is seeking to redact any personal identifying information in the Employment Contracts and the details of their monetary compensation in order to preserve the privacy of the two individuals.

C. The HBC Additional SERP and the Additional SERP Participants

9. On June 1, 2011, the Company entered into a trust agreement (the "**HBC Additional SERP Trust Agreement**") with Royal Trust naming two individuals as beneficiaries (collectively, the "**Additional SERP Participants**").[9]

10. The recitals to the HBC Additional SERP Trust Agreement provide that the purpose of the HBC Additional RCA is as follows:

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[7] De Fazio Affidavit, para 9(a), **ERC MR Tab 2, p. 20.**
[8] De Fazio Affidavit, para 9(b), **ERC MR Tab 2, p. 20.**
[9] De Fazio Affidavit, para 10, **ERC MR Tab 2, p. 20.**

> WHEREAS effective October 29, 1999, the Company established the Hudson's Bay Company Supplementary Executive Retirement Plan (the "**1999 Plan**") to provide eligible executives with supplemental retirement income benefits upon retirement;
>
> AND WHEREAS there are participants of the 1999 Plan who have Employment Contracts (each a "**Participant**" and collectively the "**Participants**" as hereinafter defined) which require securing benefits related to the Hudson's Bay Company Additional Supplementary Executive Retirement Plan for Certain Executives (the "**Plan**") in excess of the amounts provided under the 1999 Plan under certain circumstances;
>
> AND WHEREAS, in order to secure such benefits under the Plan, the Company wishes to establish a trust fund (the "**Trust Fund**" as hereinafter defined) and to appoint the Trustee to be the trustee of the Trust Fund;
>
> NOW THEREFORE, in consideration of the premises and of the mutual covenants herein contained, the Company and the Trustee do hereby covenant and agree as follows: [10]

11. However, and notwithstanding that the HBC Additional Trust Agreement refers to "benefits related to the Hudson's Bay Company Additional Supplementary Executive Retirement Plan for Certain Executives" ("**Additional SERP Plan**"), no party has a copy of a separate plan text for the HBC Additional RCA.[11]

12. As reflected in the recitals to the HBC Additional SERP Trust Agreement, the HBC Additional RCA arose because two Additional SERP Participants negotiated Employment Contracts which gave them enhanced protections for their entitlements under the HBC Main SERP Plan in the event of the termination of their employment following a change of control.[12] These Employment Contracts:

   (a) contained a more expansive definition of a "Change of Control" than the definition of a "Change in Control" in the HBC Main SERP Plan;[13] and

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[10] RCA Trust Agreement (HBC Additional RCA) dated June 1, 2011 between Hudson's Bay Company and Royal Trust Corporation of Canada; Amending Agreement to the RCA Trust Agreement date June 18, 2019, Recitals, Exhibit "A" to the De Fazio Affidavit, **ERC MR Tab 2, p. 31.**
[11] De Fazio Affidavit, para 12, **ERC MR Tab 2, p. 21.**
[12] De Fazio Affidavit, para 14(b), **ERC MR Tab 2, p. 21.**
[13] See, e.g., Employment Contracts with Proposed Redactions, **ERC MR, Tab 2C, p. 71-73.**

(b) required the Company to "immediately secure the supplementary pension benefits accrued to [the Executive] under the SERP up to the Change of Control Termination Date" if they were terminated without cause or resigned within two years of a Change of Control, to the extent that any funds already "held in trust at the time are deemed to be actuarially inadequate". [14]

13. Under the heading "Compensation Provisions", the term "SERP" is referenced in the Employment Contracts as follows:

> "[name] will continue to be eligible to participate in the Supplementary Executive Retirement Plan (the "**SERP**"). Participation in the plan is subject to its terms and conditions."[15]

14. Both employees were terminated within two years of a "Change of Control" within the meaning of the Employment Contracts.[16] When they were terminated, both employees understood that the purpose of the HBC Additional RCA was to secure their benefits accrued under the HBC Main SERP in accordance with the terms of the Employment Contracts.[17]

15. Neither of the Additional SERP Participants is aware of a separate plan text for the HBC Additional SERP ever existing.[18]

D. Issues in the RT Motion for Directions

16. Questions 4-8 in the RT Motion relate to the HBC Additional RCA, which ERC will submit to the Court should be answered as follows:

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[14] Employment Contracts with Proposed Redactions, **ERC MR, Tab 2C, p. 74.**
[15] Employment Contracts with Proposed Redactions, **ERC MR, Tab 2C, p. 67.**
[16] De Fazio Affidavit, para 14 (e), **ERC MR Tab 2, p. 22**.
[17] De Fazio Affidavit, para 14(b) & (e), **ERC MR Tab 2, p. 21-22**.
[18] De Fazio Affidavit, para 14(f), **ERC MR Tab 2, p. 22**.

Question	Answer
4. Can the Trustee assume that there is no plan text for the HBC Additional SERP?	Yes. There is no plan text providing different benefits to the Additional SERP Participants other than as set out in the HBC Main SERP Plan.
5. Are the benefits payable to the Additional SERP Participants, including any Termination Liability, to be determined in accordance with the terms of the HBC Main SERP Plan?	Yes. Benefits for the Additional SERP Participants should be determined under the HBC Main SERP Plan.
6. Are the Additional SERP Participants entitled to *security* in excess of what the HBC Main RCA provides, which was provided by the HBC Additional RCA?	Yes. The HBC Additional RCA is intended to provide additional security to the Additional SERP Participants.
7. Should the Additional SERP Participants have priority entitlement to the HBC Additional RCA Trust Fund?	Yes. The Additional SERP Participants have priority entitlement to the assets in the HBC Additional RCA.
8. If the Court determines the Additional SERP Participants have priority entitlement to the HBC Additional RCA Trust Fund (i.e., if the answer to question 7 is "yes"), should the methodology for allocating the remaining assets under the HBC Additional RCA include only the Additional SERP Participants' Termination Liability?	Yes. The remaining assets under the HBC Additional RCA should be allocated based on <u>only</u> the Additional SERP Participants' Termination Liability and paid only to those Additional SERP Participants.

E. Relevance of the Employment Contracts

17. The Employment Contracts are an important part of the factual matrix that informs the interpretation of the HBC Additional SERP Trust Agreement and are relevant to Questions 4-8 in the RT Motion.

18. The termination provisions of the Employment Contracts refer to the HBC Main SERP Plan and do not contain any terms that establish or suggest the existence of a separate plan related to the HBC Additional RCA with different entitlements than those under the HBC Main SERP Plan. In this way, the Employment Contracts are directly relevant to Question 4. They also shed light on the purpose of the HBC Additional RCA and how its assets should be distributed.

F. Evidence proposed to be redacted

19. Although the Employment Contracts contain evidence that is relevant to the RT Motion, the identities and monetary compensation of the Additional SERP Participants, as well as the fact that they are beneficiaries of the HBC Additional RCA, are not necessary to provide the directions that Royal Trust is seeking.[19] Indeed, in Royal Trust's own motion record, it redacted the names of the Additional SERP Participants from the HBC Additional SERP Trust Agreement, which is an exhibit therein.[20]

20. To protect their privacy, ERC proposes to file a Supplementary Responding Motion Record that contains copies of the Employment Contracts, but with the names, monetary compensation, and notice periods (the "**Personal Information**") redacted so that any objecting parties and the public can understand the basis for ERC's position and this Court's directions in Royal Trust's motion for directions without compromising the Additional SERP Participants' privacy. ERC's proposed redactions are found at Exhibit C to the De Fazio Affidavit.[21]

PART III. ISSUES

21. The sole issue in this motion is whether the Personal Information in the Employment Contracts may be redacted from ERC's Supplementary Responding Motion Record, to be served and filed.

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[19] De Fazio Affidavit, para 19, **ERC MR Tab 2, p. 24**.
[20] De Fazio Affidavit, para 19, **ERC MR Tab 2, p. 24**.
[21] Employment Contracts with Proposed Redactions, **ERC MR, Tab 2C.**

PART IV. LAW & ARGUMENT

A. The test for an order limiting court openness

22. This Court has inherent jurisdiction to control its own processes, including to limit the contents of the record filed before it.[22]

23. As recently restated by the Supreme Court in *Sherman Estate v. Donovan*, granting any order limiting court openness – including a redaction order – requires the court to be satisfied that:

(a) court openness poses a serious risk to an important public interest;

(b) the order sought is necessary to prevent this serious risk to the identified interest because reasonably alternative measures will not prevent this risk; and

(c) as a matter of proportionality, the benefits of the order outweigh its negative effects.[23]

24. ERC asks that a redaction order be granted because:

(a) Protecting the sensitive personal and compensation information of the Additional SERP Participants serves an important public interest that is otherwise at serious risk;

(b) Reasonable alternative measures will not prevent the risk to the public interest; and

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[22] See, e.g., *Fairview Donut Inc. v. The TDL Group Corp.*, 2010 ONSC 789, at para. 34.
[23] *Sherman Estate v Donovan*, 2021 SCC 25 at para 38.

(c) The benefits of a redaction order outweigh their negative effects because the Personal Information is irrelevant to the RT Motion.

B. A redaction order should be granted

1. Protecting the sensitive personal and compensation information of the Additional SERP Participants serves an important public interest that is otherwise at serious risk

25. As this Court has already noted in these proceedings, "the sensitive personal and compensation information of employees is an important public interest that should be protected".[24]

26. In the ordinary course, employees have a "reasonable expectation that their names and financial … information will be kept confidential", particularly by their employer and entities contracted by their employer to administer their benefits, and particularly vis à vis their former colleagues.[25]

27. In this case, the HBC Additional RCA Trust Agreement expressly acknowledges that administering the trust may require the Company to disclose "personal information about identifiable individuals" and that both the Company and Royal Trust are bound to "act in accordance with the *Personal Information Protection and Electronic Documents Act*". *PIPEDA*,

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[24] *Re 1242939 BC Unlimited Liability Company et al (formerly Hudson's Bay Company ULC et al)*, 2026 ONSC 898 at para 42(a). See also *Indiva Limited et al*, 2024 ONSC 3691 at paras 28-29; *Tacora Resources Inc (Re),* 2023 ONSC 6126, at paras 160-161; *Just Energy Group Inc et al,* 2021 ONSC 7630, at para 28; *Canwest Global Communications Corp (Re)*, 2009 CanLII 55114 (ONSC) at para 52; *Re Essar Steel Algoma Inc et al*, 2015 ONSC 7656 at paras 22–26.

[25] *Re 1242939 BC Unlimited Liability Company et al (formerly Hudson's Bay Company ULC et al)*, 2026 ONSC 898, at para 42(a); *Tacora Resources Inc (Re),* 2023 ONSC 6126, at para 160.

in turn, limits the circumstances under which a federally regulated entity may disclose personal information without consent.[26]

28. Both before and after *Sherman Estate*, *CCAA* courts have routinely granted sealing orders in analogous circumstances in this and other proceedings to protect details about individual names and compensation arrangements in key employee retention plans.[27] In this proceeding, this Court has also granted a sealing order over the identities of the Trustees of the Zellers Limited Health and Welfare Trust in relation to the Hardship Programs Order issued by this Court on February 13, 2026, as well as the names and information about benefits payable to the certain former employees receiving long-term disability benefits thereunder.[28]

29. Privacy is important not only to dignity and well-being but also to personal safety, all of which serve an important public interest and would be put at serious risk if the Personal Information must be filed as part of the public record.[29] In particular, there is a reasonable apprehension in this case that the Additional SERP Participants' Personal Information may be used by third parties to harass them, an apprehension that is supported by threats of retaliation through vexatious litigation that have been made against other individuals in these proceedings.[30] It was in

[26] HBC Additional SERP Trust Agreement, s. 3.5.3, **ERC MR Tab 2, p. 39**; *Personal Information Protection and Electronic Documents Act*, SC 2000, c 5, ss. 5(3), 7(3), Schedule 1 Principle 4.5.

[27] See for example, *Hudson's Bay Company, Re*, 2025 ONSC 1897, at paras 96-105; *Acerus Pharmaceuticals Corporation et al (Re)*, Amended and Restated Initial Order, Ontario Superior Court of Justice (Commercial List), Court File No CV-23- 00693595-00CL], February 3, 2023, at para 65; *Ontario Securities Commission v Bridging Finance Inc*, 2021 ONSC 4347, at paras 25-27; *Just Energy Group Inc et al*, 2021 ONSC 7630, at paras 26-29*; Golf Town Canada Holdings Inc (Re)*, Initial Order, Ontario Superior Court of Justice (Commercial List), Court File No CV-16-11527- 00CL, September 14, 2016 at para 64.

[28] *Re 1242939 BC Unlimited Liability Company et al (formerly Hudson's Bay Company ULC et al)*, 2026 ONSC 898, at paras 42-43.

[29] See, e.g., *Muslim Association of Canada v Attorney General of Canada*, 2023 ONSC 1923, at paras 47, 53, redacting the names and personal contact information of members of the applicant Muslim Association of Canada.

[30] De Fazio Affidavit, at para 26, **ERC MR Tab 2, p. 25-26.**

part for that reason that this Court previously approved a sealing order over the identities of the trustees in ERC's Hardship Programs approval motion.[31]

2. ***A redaction order is necessary because there are no reasonable alternatives***

30. No sealing order is necessary because none of the parties – including Royal Trust – have to date served or filed any Personal Information, nor is any Personal Information necessary for Royal Trust to obtain the necessary directions.[32]

31. However, ERC does seek an order authorizing it to make substantially similar redactions to those made by RT in the Roth Affidavit in its Supplementary Responding Motion Record to be served and filed. The redactions are limited in scope and designed only to capture information that is irrelevant to the RT Motion and that would either:

(a) identify the Additional SERP Participants to their former colleagues and/or the public; and/or

(b) reveal unnecessary and private information.

32. ERC is not seeking to seal or restrict publication of the relevant terms of the Employment Contracts.

3. ***The benefits of the redaction order outweigh their negative effects***

33. The information over which the order is being sought is discrete, proportional and limited.

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[31] *Re 1242939 BC Unlimited Liability Company et al (formerly Hudson's Bay Company ULC et al)*, 2026 ONSC 898, at para. 42(a).
[32] De Fazio Affidavit, at para 23, **ERC MR Tab 2, p. 25**.

34. The public interest in transparency and court supervision over how the HBC Additional RCA is administered is served through:

(a) an adversarial process in which all interested parties have the right to make submissions on the RT Motion; and

(b) disclosure to all interested parties and to the public of the material terms of the Employment Contracts that explain the origins and purpose of the HBC Additional RCA.

35. The identities of the Additional SERP Participants and their Personal Information are not necessary to provide the directions sought in the RT Motion. Indeed, as noted above, their identities were also redacted from the schedule to the HBC Additional RCA Trust Agreement that Royal Trust filed in the RT Motion.[33] The open court principle is not substantially "infringed by excising irrelevant confidential material as long as the public has access to the same record as the parties and the motion judge."[34]

36. The fact that the Additional SERP Participants are involuntary participants in the RT Motion – as opposed to volunteers seeking the assistance of the Court in resolving a dispute – is also relevant to the last stage of the *Sherman Estate* test and weighs in favour of granting a limited order redacting their Personal Information.[35]

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[33] De Fazio Affidavit, at para 23, **ERC MR Tab 2, p. 25.**
[34] *Fairview Donut Inc. v. The TDL Group Corp.*, 2010 ONSC 789, at para 70.
[35] *Himel v Greenberg*, 2010 ONSC 2325, at para 58; *Fraleigh v Great-West Life Assurance Co*, 2010 ONSC 2501, at paras 48, 68, citing *Phelan, Re*, 1999 CarswellOnt 2039 (SCJ), at para 22.

37. Before Royal Trust brought the motion for directions, the Additional SERP Participants (through ERC) made voluntary disclosure of the material terms of their Employment Contracts to Royal Trust in the interests of assisting RT in determining how to deal with the assets in the HBC Additional RCA and narrowing the scope of issues required to be put to the Court for determination.[36] Notwithstanding that disclosure and those efforts, at para. 145 of the Roth Affidavit, Royal Trust has indicated that it requires the Court's confirmation as to how it should direct the actuary to proceed with the termination calculations for the Main and Additional SERP Participants, which puts the Additional SERP Participants' Personal Information at issue.[37]

38. These questions are the only reason that the Additional SERP Participants' Personal Information contained in their Employment Contracts is potentially at issue. Absent an order permitting ERC to redact the Personal Information, the Additional SERP Participants would be the only two beneficiaries of the HBC Main RCA required to have their identities and compensation information made public and who would thus be exposed to a risk of harassment.

39. In *Himel v. Greenberg*, this Court noted that "[w]hereas most litigants are forced to disclose sensitive information because their dispute is being settled by the court, this is not true of third parties who … have been dragged into litigation".[38] The same principle applies to the Additional SERP Participants and supports the redaction of their Personal Information.[39]

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[36] De Fazio Affidavit, at paras 15-16, **ERC MR Tab 2, p. 22**.
[37] De Fazio Affidavit, at para 17, **ERC MR Tab 2, p. 23**.
[38] *Himel v Greenberg*, 2010 ONSC 2325, at para 58.
[39] See, e.g., *Fraleigh v Great-West Life Assurance Co*, 2010 ONSC 2501, at paras 48, 68.

PART V. ORDERS SOUGHT

40. ERC requests an order permitting it to file redacted Employment Contracts in a Supplementary Responding Motion Record in the form of the order in Schedule "A" to ERC's Notice of Motion.

ALL OF WHICH IS RESPECTFULLY SUBMITTED THIS 17TH DAY OF JULY, 2026.

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SCHEDULE "A"
Authorities Referred To

1. *Acerus Pharmaceuticals Corporation et al (Re)*, Amended and Restated Initial Order, Ontario Superior Court of Justice (Commercial List), Court File No CV-23- 00693595-00CL], February 3, 2023
2. *Canwest Global Communications Corp. (Re)*, 2009 CanLII 55114 (ONSC)
3. *Fairview Donut Inc. v. The TDL Group Corp.*, 2010 ONSC 789
4. *Fraleigh v. Great-West Life Assurance Co*, 2010 ONSC 2501
5. *Golf Town Canada Holdings Inc. (Re)*, Initial Order, Ontario Superior Court of Justice (Commercial List), Court File No CV-16-11527- 00CL, September 14, 2016
6. *Himel v. Greenberg*, 2010 ONSC 2325
7. *Hudson's Bay Company, Re*, 2025 ONSC 1897
8. *Indiva Limited et al*, 2024 ONSC 3691
9. *Just Energy Group Inc. et al.,* 2021 ONSC 7630
10. *Muslim Association of Canada v. Attorney General of Canada*, 2023 ONSC 1923
11. *Ontario Securities Commission v. Bridging Finance Inc.*, 2021 ONSC 4347
12. *Phelan, Re*, 1999 CarswellOnt 2039 (SCJ)
13. *Re 1242939 B.C. Unlimited Liability Company et al (formerly Hudson's Bay Company ULC et al)*, 2026 ONSC 898
14. *Re Essar Steel Algoma Inc. et al*, 2015 ONSC 7656
15. *Sherman Estate v. Donovan*, 2021 SCC 25
16. *Tacora Resources Inc. (Re),* 2023 ONSC 6126

SCHEDULE "B"
Relevant Statutes, Regulations and By-laws

***Personal Information Protection and Electronic Documents Act*, SC 2000, c 5**

Protection of Personal Information

Appropriate purposes

5 (3) An organization may collect, use or disclose personal information only for purposes that a reasonable person would consider are appropriate in the circumstances.

[…]

Disclosure without knowledge or consent

7 (3) For the purpose of clause 4.3 of Schedule 1, and despite the note that accompanies that clause, an organization may disclose personal information without the knowledge or consent of the individual only if the disclosure is

(a) made to, in the Province of Quebec, an advocate or notary or, in any other province, a barrister or solicitor who is representing the organization;

(b) for the purpose of collecting a debt owed by the individual to the organization;

(c) required to comply with a subpoena or warrant issued or an order made by a court, person or body with jurisdiction to compel the production of information, or to comply with rules of court relating to the production of records;

(c.1) made to a government institution or part of a government institution that has made a request for the information, identified its lawful authority to obtain the information and indicated that

(i) it suspects that the information relates to national security, the defence of Canada or the conduct of international affairs,

(ii) the disclosure is requested for the purpose of enforcing any law of Canada, a province or a foreign jurisdiction, carrying out an investigation relating to the enforcement of any such law or gathering intelligence for the purpose of enforcing any such law,

(iii) the disclosure is requested for the purpose of administering any law of Canada or a province, or

(iv) the disclosure is requested for the purpose of communicating with the next of kin or authorized representative of an injured, ill or deceased individual;

(c.2) made to the government institution mentioned in section 7 of the Proceeds of Crime (Money Laundering) and Terrorist Financing Act as required by that section;

(d) made on the initiative of the organization to a government institution or a part of a government institution and the organization

> (i) has reasonable grounds to believe that the information relates to a contravention of the laws of Canada, a province or a foreign jurisdiction that has been, is being or is about to be committed, or
>
> (ii) suspects that the information relates to national security, the defence of Canada or the conduct of international affairs;

(d.1) made to another organization and is reasonable for the purposes of investigating a breach of an agreement or a contravention of the laws of Canada or a province that has been, is being or is about to be committed and it is reasonable to expect that disclosure with the knowledge or consent of the individual would compromise the investigation;

(d.2) made to another organization and is reasonable for the purposes of detecting or suppressing fraud or of preventing fraud that is likely to be committed and it is reasonable to expect that the disclosure with the knowledge or consent of the individual would compromise the ability to prevent, detect or suppress the fraud;

(d.21) made to another organization under subsection 11.01(1) of the Proceeds of Crime (Money Laundering) and Terrorist Financing Act;

(d.3) made on the initiative of the organization to a government institution, a part of a government institution or the individual's next of kin or authorized representative and

> (i) the organization has reasonable grounds to believe that the individual has been, is or may be the victim of financial abuse,
>
> (ii) the disclosure is made solely for purposes related to preventing or investigating the abuse, and
>
> (iii) it is reasonable to expect that disclosure with the knowledge or consent of the individual would compromise the ability to prevent or investigate the abuse;

(d.4) necessary to identify the individual who is injured, ill or deceased, made to a government institution, a part of a government institution or the individual's next of kin or authorized representative and, if the individual is alive, the organization informs that individual in writing without delay of the disclosure;

(e) made to a person who needs the information because of an emergency that threatens the life, health or security of an individual and, if the individual whom the information is about is alive, the organization informs that individual in writing without delay of the disclosure;

(e.1) of information that is contained in a witness statement and the disclosure is necessary to assess, process or settle an insurance claim;

(e.2) of information that was produced by the individual in the course of their employment, business or profession and the disclosure is consistent with the purposes for which the information was produced;

(f) for statistical, or scholarly study or research, purposes that cannot be achieved without disclosing the information, it is impracticable to obtain consent and the organization informs the Commissioner of the disclosure before the information is disclosed;

(g) made to an institution whose functions include the conservation of records of historic or archival importance, and the disclosure is made for the purpose of such conservation;

(h) made after the earlier of

> (i) one hundred years after the record containing the information was created, and
>
> (ii) twenty years after the death of the individual whom the information is about;

(h.1) of information that is publicly available and is specified by the regulations; or

(h.2) [Repealed, 2015, c. 32, s. 6]

(i) required by law.

[…]

Schedule 1 Principles Set Out in the National Standard of Canada Entitled Model Code for the Protection of Personal Information, CAN/CSA-Q830-96

4.5 Principle 5 —Limiting Use, Disclosure, and Retention

Personal information shall not be used or disclosed for purposes other than those for which it was collected, except with the consent of the individual or as required by law. Personal information shall be retained only as long as necessary for the fulfilment of those purposes.

4.5.1 Organizations using personal information for a new purpose shall document this purpose (see Clause 4.2.1).

4.5.2 Organizations should develop guidelines and implement procedures with respect to the retention of personal information. These guidelines should include minimum and maximum retention periods. Personal information that has been used to make a decision about an individual shall be retained long enough to allow the individual access to the information after the decision has been made. An organization may be subject to legislative requirements with respect to retention periods.

4.5.3 Personal information that is no longer required to fulfil the identified purposes should be destroyed, erased, or made anonymous. Organizations shall develop guidelines and implement procedures to govern the destruction of personal information.

4.5.4 This principle is closely linked to the Consent principle (Clause 4.3), the Identifying Purposes principle (Clause 4.2), and the Individual Access principle (Clause 4.9).

CERTIFICATE

Court File No. CV-25-00738613-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1242939 B.C. UNLIMITED LIABILITY COMPANY, 1241423 B.C. LTD., 1330096 B.C. LTD., 1330094 B.C. LTD., 1330092 B.C. UNLIMITED LIABILITY COMPANY, 1329608 B.C. UNLIMITED LIABILITY COMPANY, 2745263 ONTARIO INC., 2745270 ONTARIO INC., SNOSPMIS LIMITED, 2472596 ONTARIO INC., AND 2472598 ONTARIO INC.

CERTIFICATE

I, Catherine Fan, lawyer at Ursel Phillips Fellows Hopkinson LLP, Employee Representative Counsel, certify that:

1. I am satisfied as to the authenticity of the authorities cited in this factum.

DATE: July 17, 2026

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Catherine Fan
Ursel Phillips Fellows Hopkinson LLP
Employee Representative Counsel

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

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AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1242939 B.C. UNLIMITED LIABILITY COMPANY et al.

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
(Proceeding commenced in Toronto)

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