

Court File No. CV-22-00691990-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

B E T W E E N:

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 1000156489 ONTARIO INC.

Applicant

**MOTION RECORD OF THE MONITOR  
(CCAA Termination Motion, returnable June 30, 2026)**

June 24, 2026

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solely in its capacity as Monitor of  
1000156489 Ontario Inc. (f/k/a DCL  
Corporation) and not in its personal or  
corporate capacity

Court File No.: CV-22-00691990-00CL

**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 1000156489 ONTARIO INC. (the  
“Applicant”)

**SERVICE LIST**  
(as at June 24, 2026)

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Applicant

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# TAB 1

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AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
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Applicant

**NOTICE OF MOTION  
(Termination of CCAA Proceedings)**

Alvarez & Marsal Canada Inc. (“**A&M**”), in its capacity as court-appointed monitor of the Applicant (in such capacity, the “**Monitor**”), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), will make a Motion before a Judge of the Commercial List on Tuesday, June 30, 2026 at 11:00 a.m., or as soon after that time as the Motion can be heard.

**PROPOSED METHOD OF HEARING:** The Motion is to be heard

- In writing under subrule 37.12.1(1);
- In writing as an opposed motion under subrule 37.12.1(4);
- In person;
- By telephone conference;
- By video conference.

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at the following location:

<https://ca01web.zoom.us/j/61804264297?pwd=MEpzRUtlUVB0UGc4eStsVGNtYmkxUT09%27>

Meeting ID: 618 0426 4297

Passcode: 057603

### **THE MOTION IS FOR<sup>1</sup>**

1. An Order, substantially in the form of the draft order included in the Motion Record (the “**CCAA Termination Order**”), among other things:

- (a) extending the Stay Period (as defined below) until the CCAA Termination Time (as defined below);
- (b) upon delivery of the CCAA Termination Certificate (as defined below) to the service list in the CCAA Proceedings (as defined below) (the “**CCAA Termination Time**”); (i) terminating the CCAA Proceedings, (ii) terminating, releasing and discharging the Administration Charge (as defined in the Amended and Restated Initial Order), (iii) discharging A&M as the Monitor, provided that A&M shall have the authority to carry out, complete or address any matters in its role as Monitor that are ancillary or incidental to the CCAA Proceedings following the CCAA Termination Time;

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<sup>1</sup> All capitalized terms not otherwise defined herein have the meanings given to them in the Twelfth Report of the Monitor dated June 23, 2026.

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- (c) discharging Ursel Phillips Fellows Hopkinson LLP (“**UPFH**”), in its capacity as Representative Counsel (as defined below), from its duties in the CCAA Proceedings as at the CCAA Termination Time, provided that UPFH shall have the authority to carry out, complete or address any matters in its role as Representative Counsel that are ancillary or incidental to the CCAA Proceedings following the CCAA Termination Time;
  - (d) granting certain releases in respect of the CCAA Proceedings;
  - (e) approving the Twelfth Report of the Monitor dated June 23, 2026 (the “**Twelfth Report**”), and the actions, conduct and activities of the Monitor set out therein;
  - (f) approving the fees and disbursements of the Monitor and the Monitor’s counsel, Osler, Hoskin & Harcourt LLP (“**Osler**”), including the remaining costs to administer the Final Distribution (as defined below) and the wind-down of the CCAA Proceedings (the “**Estimated Remaining Fees**”);
  - (g) abridging the time for, and validating service of, this Notice of Motion and supporting materials such that the motion is properly returnable on June 30, 2026 and dispensing with further service thereof; and
2. Such further and other Relief as to this Honourable Court may seem just.

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## THE GROUNDS FOR THE MOTION ARE

### *Background to the CCAA Proceedings*

1. On December 20, 2022 (the “**Petition Date**”), 1000156489 Ontario Inc. (f/k/a DCL Corporation) (the “**Applicant**”) obtained an initial order (the “**Initial Order**”) from the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) under the CCAA. The proceedings commenced thereby are referred to herein as the “**CCAA Proceedings**”. Among other things, the Initial Order appointed A&M as Monitor in the CCAA Proceedings;
2. On the Petition Date, HIG Colors Holdings and certain of its U.S.-based subsidiaries (collectively, the “**Chapter 11 Debtors**”) each filed voluntary petitions for relief under Chapter 11 of the U.S. Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (such proceedings, the “**Chapter 11 Proceedings**”, and together with the CCAA Proceedings, the “**Restructuring Proceedings**”);
3. On December 29, 2022, the Applicant obtained an amended and restated Initial Order (the “**Amended and Restated Initial Order**”) that, among other things, approved the DIP Facility and the Final DIP Credit Agreement, and extended the Stay Period (each as defined in the Amended and Restated Initial Order);
4. The DCL Group conducted a sales process in the Restructuring Proceedings that culminated in a transaction (the “**Transaction**”) with Pigments Services, Inc. On March 29, 2023, this Court issued an Order, which, among other things, approved the Transaction. The Transaction closed on April 14, 2023;

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5. On May 8, 2023, this Court issued an Order (the “**Expanded Powers Order**”), which, among other things, granted the Monitor the Expanded Powers (as defined and described in the Fifth Report of the Monitor dated May 3, 2023), expanding the powers of the Monitor to, among other things, oversee the wind-down activities of the Applicant and to make an assignment in bankruptcy, for and on behalf of the Applicant, at such time as the Monitor may determine;

6. On June 20, 2023, this Court issued an Order, which, among other things: (i) granted the Claims Procedure by which creditors could file claims against the Applicant, or against the Applicant’s Directors or Officers, as applicable; and (ii) extended the Stay Period until and including December 31, 2023. The Stay Period was subsequently extended by Orders of this Court to and including January 31, 2025. Following the completion of the Claims Procedure, the total resolved Claim amount totals approximately \$31.1 million;

7. The Applicant is the sponsor of various registered pension plans, including two defined benefit plans, being: (i) the Hourly DB Plan; and (ii) the Salaried DB Plan (collectively, the “**Plans**”). On January 28, 2025, this Court issued: (i) an Order, which, among other things, extended the Stay Period until August 29, 2025; and (ii) an Order (the “**Representative Counsel Order**”), which, among other things, appointed UPFH as representative counsel (the “**Representative Counsel**”) to represent the interests of all members of the Salaried DB Plan and the Hourly DB Plan in the CCAA Proceedings (collectively, the “**Represented Parties**”), solely with respect to pension surplus entitlements of the Represented Parties under the Salaried DB Plan and the Hourly DB Plan, as applicable;

8. Pursuant to the authority granted in the Expanded Powers Order, the Monitor, on behalf of the Applicant, commenced a process with Representative Counsel to negotiate a consensual split

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of the surplus assets held in each of the Plans. On August 25, 2025, this Court granted: (i) an Order (the “**Settlement Approval Order**”), which, among other things, approved the Surplus Sharing Agreement dated August 18, 2025 (the “**Settlement Agreement**”) between Representative Counsel and the Applicant, and declared that the Applicant is entitled to the surplus in the Plans for the purposes of paragraph 79(3)(b) of the *Pension Benefits Act*; and (ii) an Order extending the Stay Period until and including January 31, 2026;

9. The Settlement Agreement required, among other things, that following the granting of the Settlement Approval Order, the Monitor, on behalf of the Applicant, would seek the CEO of FSRA’s approval for the payment of 55% of the Net Surplus to the Monitor (the “**Company Share**”), and 45% of the Net Surplus to the Represented Parties. On November 7, 2025, the Monitor filed surplus applications with FSRA, requesting distribution of the surplus in the Plans in accordance with the Settlement Approval Order;

10. On January 9, 2026, FSRA served its consent orders for each of the Hourly DB Plan and the Salaried DB Plan for payment of surplus to the Monitor. On January 23, 2026, the Monitor received the Company Share of the Net Surplus from the Plans in the aggregate amount of \$2,286,800 and its portion of the Agreed Expenses under the Settlement Agreement;

11. On January 30, 2026, this Court granted: (i) an Order (the “**Distribution Order**”), which, among other things, authorized and empowered the Monitor to make one or more cash distributions to each of the Applicant’s unsecured creditors (each, an “**Unsecured Creditor**”) holding a proven claim in the Claims Procedure (each, a “**Proven Claim**”), on a *pro rata, pari passu* basis, in full and final satisfaction of such claims, in accordance with a distribution methodology (the

- 7 -

“**Proposed Distribution Methodology**”), as set out in the Eleventh Report of the Monitor dated January 26, 2026; and (ii) an Order extending the Stay Period until and including June 30, 2026;

### ***Distributions and Recovery Analysis***

12. Following the granting of the Distribution Order and in accordance with the Proposed Distribution Methodology, the Monitor made an initial distribution of funds to Unsecured Creditors holding a Proven Claim (the “**Initial Distribution**”);

13. The Initial Distribution was in the amount of approximately \$2.2 million and each Unsecured Creditor received an Initial Distribution representing approximately 7.2% of their accepted Proven Claim amount;

14. The Applicant has continued to file monthly HST returns and, as of the date of the Twelfth Report, has an HST refund receivable of approximately \$110,000 relating to the January 2026 and February 2026 periods (the “**HST Receivable**”). Upon receipt of the HST Receivable (as further described in the Twelfth Report), the Monitor intends to make a final distribution, which is expected to be in the amount of approximately \$150,000 (net of estimated fees to complete the remaining wind-down activities) to Unsecured Creditors holding a Proven Claim on a *pro rata, pari passu basis*, in full and final satisfaction of such claims (the “**Final Distribution**”). Upon completion of the Final Distribution, each Unsecured Creditor holding a Proven Claim is projected to receive a cumulative recovery of 7.7% of their accepted Claim amount;

### ***Termination of the CCAA Proceedings and Discharge of Monitor***

15. The Monitor is now seeking the CCAA Termination Order to effect a wind-up and termination of the CCAA Proceedings;

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16. The proposed CCAA Termination Order provides that:
- (a) the CCAA Proceedings will be terminated upon service by the Monitor of an executed certificate substantially in the form attached as Schedule “A” to the CCAA Termination Order on the Service List (as defined in the CCAA Termination Order) certifying that, to the knowledge of the Monitor all matters to be attended to in connection with the CCAA Proceedings have been completed to the satisfaction of the Monitor (the “**CCAA Termination Certificate**”);
  - (b) Furthermore, upon the filing of the CCAA Termination Certificate:
    - (i) A&M shall be discharged from its duties, obligations and responsibilities as Monitor, provided that A&M shall have the authority to carry out, complete or address any matters in its role as Monitor that are ancillary or incidental to the CCAA Proceedings following the CCAA Termination Time, as may be required or appropriate, including filing an assignment in bankruptcy for and on behalf of the Applicant and any steps taken incidental thereto pursuant to the terms of the Expansion of Monitor’s Powers Order dated May 8, 2023;
    - (ii) A&M, in its capacity as Monitor, and the other Released Parties (as defined in the CCAA Termination Order) will be released and discharged from any and all claims of any kind whatsoever based on any act or omission, transaction, dealing or other occurrence in respect of the CCAA Proceedings or their respective conduct in the CCAA Proceedings, including any actions taken following the CCAA Termination Time with

- 9 -

respect to the Applicant or the CCAA Proceedings, save and except for any claim or liability finally determined to be the result of any fraud, gross negligence or wilful misconduct on the part of the applicable Released Party; and

- (iii) the Administration Charge will be discharged;

### ***Releases***

17. The proposed CCAA Termination Order provides that, effective at the CCAA Termination Time, A&M in its capacity as Monitor and in its personal capacity, its legal counsel, and each of their respective affiliates and current and former officers, directors, partners, employees, advisors and agents, as applicable (collectively, the “**Released Parties**” and each, as “**Released Party**”), shall be released from any and all liability that they have or may have now or in the future in any way relating to, arising out of, or in respect of the CCAA Proceedings and/or with respect to their respective conduct in connection therewith, including any actions required or steps taken in carrying out the Monitor Incidental Matters or any other actions taken by A&M or its counsel following the CCAA Termination Time with respect to the Applicant or the CCAA Proceedings (the “**Released Claims**”), provided that the Released Claims shall not include any claim or liability finally determined to be the result of the gross negligence, wilful misconduct, or fraud on the part of the applicable Released Party;

18. In the Monitor’s view, the proposed release in favour of the Released Parties is appropriate, as the Released Parties have played an integral role and facilitated and significantly contributed to the CCAA Proceedings including, without limitation, with respect to the Settlement Agreement

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and Initial Distribution, and the releases are appropriately limited in scope and tailored given the exclusions described in the Twelfth Report;

19. Terminating the CCAA Proceedings upon serving the CCAA Termination Certificate will prevent the filing of additional motions before the Court. In addition to saving professional fees, this will eliminate the need to take up court time in respect of additional non-contentious motions in the CCAA Proceedings;

20. The purposes of the CCAA Proceedings have been achieved and, following the CCAA Termination Time, there will be no material steps left to be taken by the Monitor or Representative Counsel. The Monitor therefore seeks the proposed mechanism for terminating the CCAA Proceedings and the related relief requested;

***Discharge of Representative Counsel***

21. The proposed CCAA Termination Order provides that, effective as of the CCAA Termination Time, UPFH shall be discharged from its duties as Representative Counsel and have no further obligations as Representative Counsel and no liability of any nature or kind whatsoever resulting from having acted in its capacity as Representative Counsel, but shall have the authority to carry out, complete, or address any matters in its role as Representative Counsel that are ancillary or incidental to these CCAA Proceedings following the CCAA Termination Time;

***Extension of the Stay Period***

22. The Stay Period currently expires on June 30, 2026;

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23. Pursuant to the proposed CCAA Termination Order, the Monitor proposes that this Court extend the Stay Period until and including the CCAA Termination Time;

24. The continuation of the stay of proceedings is necessary for the Monitor to make the Final Distribution in accordance with the Distribution Order and the Twelfth Report;

25. Upon receipt of the HST Receivable, which is anticipated in the coming weeks, the Monitor intends to complete all remaining matters in the CCAA Proceedings in this calendar year, such that the CCAA Termination Time is expected to occur on or prior to December 31, 2026;

26. The stay of proceedings is required to provide the necessary stability and certainty to enable the Monitor to facilitate the wind-down of the CCAA Proceedings;

27. The Estimated Remaining Fees, which are to be funded from the Administrative Reserve that is currently held by the Monitor, are expected to provide sufficient liquidity to fund the remaining costs anticipated to be incurred to complete the wind-down of the CCAA Proceedings (and any related wind-down proceedings such as formal bankruptcies);

28. The Applicant, with the assistance and oversight of the Monitor, continues to act in good faith and with due diligence;

***Approval of Monitor's Fees and Activities***

29. Provided the Court approves the proposed CCAA Termination Order, all of the matters to be addressed in the CCAA Proceedings, aside from those limited matters required to wind down these proceedings as detailed in the Twelfth Report, will have been completed. As a result, the Monitor seeks approval of: (i) the fees and disbursements of the Monitor and its counsel, as set out

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in the fee affidavits attached to the Twelfth Report, pursuant to the proposed CCAA Termination Order; and (ii) the Estimated Remaining Fees, which will be necessary for the Monitor and its counsel to complete its remaining duties in the CCAA Proceedings (estimated to be approximately \$120,000, excluding sales taxes);

30. The total fees of the Monitor during the period from January 18, 2026 to June 13, 2026 amount to \$133,630.00, together with disbursements in the amount of \$327.87, both excluding sales taxes;

31. The total fees of Osler during the period from January 1, 2026 to June 13, 2026 amount to \$147,737.50, together with disbursements in the amount of \$340.95, both excluding sales taxes;

32. The costs to administer the wind-down and the Final Distribution are to be funded through the remaining balance in the Administrative Reserve, of which the Monitor is currently holding approximately \$89,000. The Monitor does not estimate the remaining costs to administer the Final Distribution to exceed the Estimated Remaining Fees;

33. The Monitor has reviewed the Osler Accounts and confirms that the services reflected therein have been duly authorized and duly rendered and that, in the Monitor's opinion, the charges are reasonable and appropriate in the circumstances;

34. The Monitor is also requesting approval of the Twelfth Report, and the actions, conduct and activities of the Monitor described therein;

***Other Grounds***

35. The provisions of the CCAA, and the statutory, inherent and equitable jurisdiction of this Honourable Court;

36. Rules 1.04, 1.05, 2.03, 3.02, 16 and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended, and section 106 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended; and

37. Such further and other grounds as counsel may advise and this Honourable Court may permit.

**THE FOLLOWING DOCUMENTARY EVIDENCE** will be used at the hearing of the Motion:

1. The Twelfth Report of the Monitor dated June 23, 2026, including all appendices thereto; and

2. Such further and other evidence as counsel may advise and this Honourable Court may permit.

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June 24, 2026

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Counsel for Alvarez & Marsal Canada Inc.,  
solely in its capacity as Monitor of  
1000156489 Ontario Inc. (f/k/a DCL  
Corporation) and not in its personal or  
corporate capacity

**TO: SERVICE LIST**

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

Court File No.: CV-22-00691990-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
1000156489 ONTARIO INC.

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

Proceeding commenced at Toronto

**NOTICE OF MOTION  
(Termination of CCAA Proceedings)**

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Counsel for Alvarez & Marsal Canada Inc., solely in its capacity as Monitor of 1000156489 Ontario Inc. (f/k/a DCL Corporation) and not in its personal or corporate capacity

# TAB 2

Court File No. CV-22-00691990-00CL

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

THE HONOURABLE	)	TUESDAY, THE 30 <sup>th</sup>
	)	
JUSTICE CAVANAGH	)	DAY OF JUNE, 2026

B E T W E E N:

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 1000156489 ONTARIO INC.

Applicant

**ORDER**  
**(CCAA TERMINATION)**

**THIS MOTION**, made by Alvarez & Marsal Canada Inc. (“**A&M**”), in its capacity as Court-appointed monitor (in such capacity, the “**Monitor**”) of 1000156489 Ontario Inc. (f/k/a DCL Corporation) (the “**Company**”), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36, as amended (the “**CCAA**”), for an order, *inter alia*, (i) approving the Twelfth Report (as hereinafter defined) and the activities described therein; (ii) approving the fees and disbursements of the Monitor and Osler, Hoskin and Harcourt LLP (“**Monitor's Counsel**”), as described in the Twelfth Report (as hereinafter defined) and the affidavits sworn in support thereof; (iii) discharging Ursel Phillips Fellows Hopkinson LLP (“**UPFH**”) as Representative Counsel; (iv) terminating these proceedings under the CCAA upon the Monitor's service of the Monitor's Termination Certificate (as hereinafter defined) on the service list in these CCAA proceedings (the “**Service List**”); (v) discharging A&M as Monitor at the CCAA Termination Time (as hereinafter defined); (vi) terminating the Charges (as hereinafter defined) at the CCAA Termination Time;

(vii) approving certain releases; and (viii) extending the Stay Period, was heard this day by Zoom videoconference,

**ON READING** the Motion Record of the Monitor, the Twelfth Report of the Monitor dated June 23, 2026 and the appendices attached thereto (the “**Twelfth Report**”), the affidavit of Joshua Nevsky sworn June 23, 2026 and the exhibits thereto (the “**Nevsky Fee Affidavit**”), the affidavit of Martino Calvaruso sworn June 23, 2026 and the exhibits thereto (the “**Calvaruso Fee Affidavit**”), and on hearing the submissions of counsel for the Monitor, and those other parties present, no one else appearing although duly served as appears from the affidavit of service of [Marleigh Dick] affirmed June [24], 2026:

#### **DEFINED TERMS**

1. **THIS COURT ORDERS** that all terms capitalized but not defined herein shall have the meanings ascribed to such terms in the Twelfth Report or the Amended and Restated Initial Order dated December 29, 2022 (as amended from time to time, the “**Amended and Restated Initial Order**”), as applicable.

#### **SERVICE**

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

#### **APPROVAL OF MONITOR’S REPORTS AND ACTIVITIES**

3. **THIS COURT ORDERS** that the Twelfth Report and the actions, conduct and activities of the Monitor set out therein, be and are hereby ratified and approved. Only the Monitor, 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.

#### **APPROVAL OF FEES AND DISBURSEMENTS**

4. **THIS COURT ORDERS** that the fees and disbursements of the Monitor for the period from January 18, 2026 to June 13, 2026, as set out in the Nevsky Fee Affidavit, are hereby approved.

5. **THIS COURT ORDERS** that the fees and disbursements of the Monitor's Counsel for the period from January 1, 2026 to June 13, 2026, as set out in the Calvaruso Fee Affidavit, are hereby approved.

6. **THIS COURT ORDERS** that the Estimated Remaining Fees (as defined in the Twelfth Report) of the Monitor and the Monitor's Counsel in connection with the completion by the Monitor of its remaining duties and administration of these CCAA proceedings are hereby approved, and the Monitor and the Monitor's Counsel shall not be required to pass their accounts in respect of any further activities in connection with the completion by the Monitor of its remaining duties and administration of these CCAA proceedings.

#### **DISCHARGE OF REPRESENTATIVE COUNSEL**

7. **THIS COURT ORDERS** that, effective as of the CCAA Termination Time, Ursel Phillips Fellows Hopkinson LLP, in its capacity as Court-appointed Representative Counsel, shall be and is hereby discharged from its duties as Representative Counsel, and that UPFH shall have no further obligations as Representative Counsel and no liability of any nature or kind whatsoever resulting from having acted in its capacity as Representative Counsel, provided that, notwithstanding its discharge as Representative Counsel, UPFH shall have the authority to carry out, complete or address any matters in its role as Representative Counsel that are ancillary or incidental to these CCAA proceedings, following the CCAA Termination Time, as required.

#### **TERMINATION OF CCAA PROCEEDINGS**

8. **THIS COURT ORDERS** that upon service by the Monitor of an executed certificate substantially in the form attached hereto as **Schedule "A"** (the "**Monitor's Termination Certificate**") on the Service List certifying that, to the knowledge of the Monitor, all matters to be attended to in connection with these CCAA proceedings have been completed to the satisfaction of the Monitor, these CCAA proceedings shall be automatically terminated without any further Order or act or formality (the "**CCAA Termination Time**"), save and except as expressly provided in this Order, and provided that nothing herein impacts the validity of any Orders made in these CCAA proceedings or any actions or steps taken by any Person in connection therewith.

9. **THIS COURT ORDERS** that the Monitor shall file a copy of the Monitor's Termination Certificate with the Court and post a copy of the Monitor's Termination Certificate on the Monitor's Website as soon as is practicable following the CCAA Termination Time.

#### **DISCHARGE OF MONITOR**

10. **THIS COURT ORDERS** that effective at the CCAA Termination Time, A&M shall be and is hereby discharged from its duties as Monitor and shall have no further duties, obligations or responsibilities as Monitor from and after the CCAA Termination Time; provided that, notwithstanding its discharge as Monitor, A&M shall have the authority to carry out, complete or address any matters in its role as Monitor that are ancillary or incidental to these CCAA proceedings following the CCAA Termination Time, as may be required or appropriate, (collectively, the "**Monitor Incidental Matters**") (which, for greater certainty, shall include filing an assignment in bankruptcy for and on behalf of the Applicant and any steps taken incidental thereto, pursuant to the terms of the Expansion of Monitor's Powers Order dated May 8, 2023) and, in each case, the Monitor is hereby authorized to execute, endorse, and file, for and on behalf and in the name of the Company, any documents or instruments of whatever nature as may be necessary or desirable in connection therewith. In completing any such Monitor Incidental Matters, A&M and its advisors shall continue to have the benefit of the provisions of all Orders made in these CCAA proceedings and all protections under the CCAA, including all approvals, protections and stays of proceedings in favour of A&M in its capacity as Monitor, and nothing in this Order shall affect, vary, derogate from or amend any of the protections in favour of the Monitor pursuant to any Order issued in these CCAA proceedings.

11. **THIS COURT ORDERS** that, notwithstanding any provision of this Order, the Monitor's discharge or the termination of these CCAA proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and A&M shall continue to have the benefit of, all of the rights, approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the Amended and Restated Initial Order, or any other Order of this Court in these CCAA proceedings or otherwise, all of which are expressly continued and confirmed following the CCAA Termination Time, including in connection with the Monitor Incidental Matters and any other actions taken by

A&M following the CCAA Termination Time with respect to the Company or these CCAA proceedings.

#### **TERMINATION OF ADMINISTRATION CHARGE**

12. **THIS COURT ORDERS** that the Administration Charge shall be and is hereby terminated, released and discharged effective as of the CCAA Termination Time without any further act or formality.

#### **RELEASES**

13. **THIS COURT ORDERS** that, effective at the CCAA Termination Time, A&M in its capacity as Monitor and in its personal capacity, its legal counsel, and each of their respective affiliates and current and former officers, directors, partners, employees, advisors and agents, as applicable (collectively, the “**Released Parties**” and each a “**Released Party**”) shall be and are hereby forever irrevocably released and discharged from any and all claims that any Person may have or be entitled to assert against the Released Parties now or hereafter, whether direct or indirect, known or unknown, foreseen or unforeseen, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based on statute or otherwise, based in whole or in part on any act or omission, transaction, dealing or other occurrence in any way relating to, arising out of, or in respect of, these CCAA proceedings and/or with respect to their respective conduct in these CCAA proceedings, including any actions required or steps taken in carrying out any Monitor Incidental Matters or any other actions taken by A&M or its counsel following the CCAA Termination Time with respect to the Company or these CCAA proceedings (collectively, the “**Released Claims**”), and any such Released Claims are hereby fully, finally, irrevocably and permanently released, discharged, stayed, extinguished, waived, cancelled and forever barred against the Released Parties, and the Released Parties shall have no liability in respect thereof; provided that, nothing in this paragraph shall waive, discharge, release, cancel or bar any claim or liability finally determined to be the

result of any gross negligence, fraud or wilful misconduct on the part of the applicable Released Party.

14. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against any Released Party in any way arising from or related to its respective Released Claim(s), except with prior leave of this Court on at least seven (7) days' prior written notice to the applicable Released Parties.

#### **EXTENSION OF THE STAY PERIOD**

15. **THIS COURT ORDERS** that the Stay Period be and is hereby extended until and including the CCAA Termination Time.

#### **GENERAL**

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

17. **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 Monitor, the Company and their respective 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 Company and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Company and the Monitor and their respective agents in carrying out the terms of this Order.

18. **THIS COURT ORDERS** that each of the Monitor and Company be at liberty and is 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, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

19. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order without any need for entry and filing.

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Court File No.: CV-22-00691990-00CL

**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 1000156489 ONTARIO INC.

Applicant

**MONITOR'S TERMINATION CERTIFICATE**

**RECITALS**

- A. Alvarez & Marsal Canada Inc. ("**A&M**") was appointed as the Monitor (in such capacity, the "**Monitor**") of the Applicant in the within proceedings commenced under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") pursuant to an Initial Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated December 20, 2022 (Court File No. CV-22-00691990-00CL).
- B. Pursuant to an Order of the Court dated June [30], 2026 (the "**CCAA Termination Order**"), among other things, A&M shall be discharged as Monitor and these CCAA proceedings shall be automatically terminated upon the service of this Monitor's Termination Certificate on the service list in these CCAA proceedings, all in accordance with the terms of the CCAA Termination Order.

**THE MONITOR HEREBY CERTIFIES** the following:

1. To the knowledge of the Monitor, all matters to be attended to in connection with the CCAA proceedings have been completed.

**ACCORDINGLY**, the CCAA Termination Time (as defined in the CCAA Termination Order) has occurred.

**DATED** at Toronto, Ontario this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

**ALVAREZ & MARSAL CANADA  
INC.**, solely in its capacity as the Monitor  
of the Applicant and not in its personal or  
corporate capacity

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

Name:

Title:

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

Court File No.: CV-22-00691990-00CL

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
1000156489 ONTARIO INC.**

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**  
Proceeding commenced at Toronto

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**ORDER  
(CCAA TERMINATION)**

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Counsel for Alvarez & Marsal Canada Inc., solely in its capacity as Monitor of 1000156489 Ontario Inc. (f/k/a DCL Corporation) and not in its personal or corporate capacity

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

Court File No.: CV-22-00691990-00CL

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
1000156489 ONTARIO INC.**

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

PROCEEDING COMMENCED AT TORONTO

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**MOTION RECORD OF THE MONITOR**  
**(CCA Termination Motion, returnable**  
**June 30, 2026)**

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