

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

**MOTION RECORD OF THE MONITOR
(Stay Extension)**

December 1, 2023

OSLER, HOSKIN & HARCOURT LLP

100 King Street West
1 First Canadian Place
Suite 6200, P.O. Box 50
Toronto ON M5X 1B8

Marc Wasserman (LSO# 44066M)

Email: MWasserman@osler.com

Martino Calvaruso (LSO# 57359Q)

Email: MCalvaruso@osler.com

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**

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 December 1, 2023)

<p>BLAKE, CASSELS & GRAYDON LLP 199 Bay Street Suite 4000, Commerce Court West Toronto, ON M5L 1A9</p> <p>Linc Rogers, LSO #43562N Tel: 416-863-4168 Email: linc.rogers@blakes.com</p> <p>Milly Chow, LSO #35411D Tel: 416-863-2594 Email: milly.chow@blakes.com</p> <p>Alexia Parente, LSO #81927G Tel: 416-863-2417 Fax: 416-863-2653 Email: alexia.parente@blakes.com</p> <p><i>Canadian Counsel for the Applicant</i></p>	<p>KING & SPALDING LLP 1180 Peachtree Street NE, Suite 1600 Atlanta, GA 30309</p> <p>Jeff Dutson Tel: 404-572-2803 Email: jdutson@kslaw.com</p> <p>Michael Handler Tel: 212-556-2286 Email: mhandler@kslaw.com</p> <p><i>US Counsel for the DCL US entities</i></p>
<p>RICHARDS, LAYTON & FINGER, PA 920 N. King Street Wilmington, DE 19801</p> <p>Mark Collins Tel: 302-651-7531 Email: collins@rlf.com</p> <p>Amanda Steele Tel: 302-651-7838 Email: steele@rlf.com</p> <p><i>Delaware Counsel to the DCL US entities</i></p>	<p>DCL CORPORATION 1 Concorde Gate, Suite 608 Toronto, ON M3C 3N6</p> <p>c/o Scott Davido Chief Restructuring Officer Tel: 312-925-0759 Email: scott.davido@ankura.com</p> <p><i>Applicant</i></p>

<p>ALVAREZ & MARSAL CANADA INC. Royal Bank Plaza, South Tower 200 Bay Street, Suite 2900 P.O. Box 22 Toronto, ON M5J 2J1</p> <p>Josh Nevsky Tel: 416-847-5161 Email: jnevsky@alvarezandmarsal.com</p> <p>Stephen Ferguson Tel: 416-847-5162 Email: sferguson@alvarezandmarsal.com</p> <p>Stephen Moore Tel: 416-847-5167 Email: smoore@alvarezandmarsal.com</p> <p><i>CCAA Monitor</i></p>	<p>OSLER, HOSKIN & HARCOURT LLP 100 King Street West 1 First Canadian Place, Suite 6200 P.O. Box 50 Toronto, ON M5X 1B8</p> <p>Marc Wasserman Tel: 416-862-4908 Email: mwasserman@osler.com</p> <p>Martino Calvaruso Tel: 416-862-6665 Email: mcalvaruso@osler.com</p> <p>Tiffany Sun Tel: 416-862-4932 Email: tsun@osler.com</p> <p><i>Counsel to CCAA Monitor</i></p>
<p>ANKURA CONSULTING GROUP 485 Lexington Avenue, 10th Floor New York, NY 10017</p> <p>Jonathan Morrison Tel: 212-818-1555 Email: jonathan.morrison@ankura.com</p> <p>Jared Rapoport Tel: 312-252-9541 Email: jared.rapoport@ankura.com</p> <p><i>Financial Advisor to the Applicant</i></p>	<p>TM CAPITAL 641 Lexington Avenue New York, NY 10022</p> <p>Anthony Giorgio Tel: 212-809-1428 Email: agiorgio@tmcapital.com</p> <p>Tabb Neblett Tel: 404-995-6249 Email: tneblett@tmcapital.com</p> <p><i>Investment Banker to the Applicant</i></p>
<p>OTTERBOURG P.C. 230 Park Avenue New York, NY 10169</p> <p>David W. Morse Tel: 212-905-3641 Email: dmorse@otterbourg.com</p> <p>Daniel Fiorillo Tel: 212-905-3616 Email: dfiorillo@otterbourg.com</p> <p>Chad Simon Tel: 212-905-3656 Email: csimon@otterbourg.com</p> <p><i>Counsel to Wells Fargo Bank, N.A., as Pre-Petition Agent and DIP Agent</i></p>	<p>GOODMANS LLP Bay Adelaide Centre – West Tower 333 Bay Street, Suite 3400 Toronto, ON M5H 2S7</p> <p>Joe Latham Tel: 416-597-4211 Email: jlatham@goodmans.ca</p> <p>Erik Axell Tel: 416-840-2579 Email: eaxell@goodmans.ca</p> <p><i>Canadian Counsel to Wells Fargo Bank, N.A., as Pre-Petition Agent and DIP Agent</i></p>

<p>WOMBLE BOND DICKINSON 1313 North Market Street, Suite 1200 Wilmington, DE 19801</p> <p>Matthew P. Ward Tel: 302-252-4338 Email: matthew.ward@wbd-us.com</p> <p><i>Delaware Counsel to Wells Fargo Bank, N.A., as Pre-Petition Agent and DIP Agent</i></p>	<p>WILLKIE FARR & GALLAGHER LLP 787 Seventh Avenue New York, NY 10019</p> <p>Jeffrey Pawlitz Tel: 212-728-8223 Email: jpawlitz@willkie.com</p> <p>Daniel Durschlag Tel: 212-728-8665 Email: ddurschlag@willkie.com</p> <p>Betsy Feldman Tel: 212-728-8633 Email: bfeldman@willkie.com</p> <p><i>US Counsel to Term Loan Lenders and Term Loan Agent</i></p>
<p>CASSELS, BROCK & BLACKWELL LLP Suite 2100, Scotia Plaza 40 King Street West Toronto, ON M5H 3C2</p> <p>Ryan Jacobs Tel: 416-860-6465 Email: rjacobs@cassels.com</p> <p>Joseph Bellissimo Tel: 416-860-6572 Email: jbellissimo@cassels.com</p> <p>Michael Wunder Tel: 416-860-6484 Email: mwunder@cassels.com</p> <p>Shayne Kukulowicz Tel: 416-860-6463 Email: skukulowicz@cassels.com</p> <p><i>Canadian Counsel to Term Loan Lenders and Term Loan Agent</i></p>	<p>YOUNG CONAWAY STARGATT & TAYLOR, LLP Rodney Square 1000 North King Street Wilmington, DE 19801</p> <p>Edmon L. Morton Tel: 302-571-6637 Email: emorton@ycst.com</p> <p>Matthew B. Lunn Tel: 302-571-6646 Email: mlunn@ycst.com</p> <p><i>Delaware Counsel to Term Loan Lenders and Term Loan Agent</i></p>
<p>FTI CONSULTING 1166 Avenue of the Americas, 15th Floor New York, NY 10036</p> <p>John Strek Tel: 212-813-1726 Email: john.strek@fticonsulting.com</p> <p><i>Financial Advisor to Term Loan Lenders</i></p>	<p>DE LAGE LANDEN FINANCIAL SERVICES CANADA INC. c/o T4557 PO Box 4557 Stn A Toronto, ON M5W 0K1</p> <p>Email: lossrecovery@leasedirect.com</p>

IBT LOCAL UNION NO. 1979 263 – 1885 Clements Road Pickering, ON L1W 3V4 Steve Rodriguez , Principal Officer Email: srodriguez.teamsters1979@gmail.com	GOWLING WLG 100 King Street West, Suite 1600 Toronto, ON M5X 1G5 David F.W. Cohen Tel: 416-369-6667 Email: david.cohen@gowlingwlg.com <i>Counsel to KNRV Investments Inc.</i>
THORNTON GROUT FINNIGAN LLP 100 Wellington Street West Suite 3200, TD West Tower Toronto, ON M5K 1K7 D.J. Miller Email: djmiller@tgf.ca Alexander Soutter Email: asoutter@tgf.ca <i>Counsel to HSBC Bank Canada</i>	CITIBANK EUROPE PLC 1 North Wall Quay Dublin, Ireland Davinia Conlan Email: davinia.conlan@citi.com
BNP PARIBAS Dublin Branch Termini, 3 Arkle Road Sandyford, Dublin, Ireland D18 T6T7 Email: dublintradeservices@bnpparibas.com	MARK VINCENT Email: drmark.vincent@gmail.com
BENNETT JONES LLP 100 King Street West 1 First Canadian Place, Suite 3400 Toronto, ON M5X 1A4 Jesse Mighton Tel: 416-777-6255 Email: mightonj@bennettjones.com <i>Counsel to Hammond Group, Inc.</i>	McCARTHY TETRAULT LLP TD Bank Tower, Box 48 66 Wellington Street West, Suite 5300 Toronto, Ontario M5K 1E6 Heather Meredith Tel: 416-601-8342 Email: hmeredith@mccarthy.ca Sanee Tanvir Email: stanvir@mccarthy.ca <i>Counsel to Vale Canada Limited</i>
PROSPECT CAPITAL CORPORATION 10 East 40th Street, 42nd Floor New York, NY 10016 Attention: Gabe Lewis Email: glewis@prospectcap.com	REGENT STREET CAPITAL 50 Exeter Road Ajax, ON L1S 2K1 Mitch Wolfe Email: regentstreetcap@gmail.com

<p>GOWLING WLG One King Street West, Suite 1500 Hamilton, ON L8P 1A4</p> <p>Kevin Kolumbus Tel: 905-540-3290 Email: kevin.kolumbus@gowlingwlg.com</p> <p>Christoph Heinemann, Law Clerk Tel: 905-540-2465 Email: christoph.heinemann@gowlingwlg.com</p> <p><i>Counsel to Unique Chemical Limited</i></p>	
---	--

Landlords:

<p>CHARANE LIMITED c/o Strategic Property Management 1097 North Service Road East, Suite 200 Oakville, ON L6H 1A6</p> <p>Dane Fader Managing Partner Email: dfader@strategiccpm.ca</p> <p><i>Mississauga Warehouse (2597 Wharton Glen Avenue, Mississauga)</i></p>	<p>FENGATE CCC HOLDINGS LP TD North Tower 77 King Street West, Suite 3410 Toronto, ON M5K 1H1</p> <p>Joseph Itner Email: joe.itner@fengate.com</p> <p>Rachna Morgado Email: rachna.morgado@fengate.com</p> <p>Puiu Morariu Email: puiu.morariu@fengate.com</p> <p><i>Head Office</i></p>
<p>KLOTZ ASSOCIATES 121 Richmond Street West, Suite 405 Toronto, ON M5H 2K1</p> <p>Bob Klotz Tel: 416-360-4500 x206 Email: bobklotz@klotzassociates.com</p> <p><i>Lawyers for 813182 Ontario Inc. Mississauga Plant (2615 Wharton Glen Avenue, Mississauga)</i></p>	

Third Party Distribution Centre:

PINNACLE TRANSPORTATION SERVICES LTD. P.O. Box 1032 617 Douro Street Stratford, ON N5A 6W4 Chad Blum , General Manager Email: chadb@pinnacletransportation.com Irene Meecham Email: irenem@pinnacletransportation.com	
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Ministries / Regulatory Authorities:

DEPARTMENT OF JUSTICE CANADA 130 King Street West, Suite 3400 Toronto, Ontario M5X 1K6 Diane Winters , General Counsel Tel: 416-973-3172 Email: diane.winters@justice.gc.ca Pat Confalone Tel: 416-952-8563 Email: pat.confalone@justice.gc.ca	MINISTRY OF FINANCE (ONTARIO) Legal Services Branch 33 King Street West, 6th Floor Oshawa, Ontario L1H 8H5 Email: insolvency.unit@ontario.ca
MINISTRY OF THE ENVIRONMENT, CONSERVATION AND PARKS c/o Legal Services Branch 135 St. Clair Avenue West, 10 th Floor Toronto, ON M4V 1P5 Nadine Harris Email: nadine.harris@ontario.ca	FINANCIAL SERVICES REGULATORY AUTHORITY 5160 Yonge Street, Suite 1700 Toronto, ON M2N 6L9 Jordan Solway Executive Vice President, Legal & Enforcement Email: jordan.solway@fsrao.ca

Plaintiff's Counsel for Outstanding Litigation Against the Applicant:

WILTON MARTIN LITIGATION LAWYERS 65 Queen Street West, Suite 1503 Toronto, ON M5H 2M5 Paul Martin Email: pmartin@wmlitigation.com	CALEY WRAY 65 Queen Street West, Suite 1600 Toronto, ON M5H 2M5 Micheil Russell Tel: 416-775-4679 Email: russellm@caleywrap.com
---	--

MARVIN A. GORODENSKY PROFESSION CORPORATION 45 St. Clair Avenue West, Suite 908 Toronto, ON M4V 1K9 Marvin Gorodensky Email: mgorodensky@dismissed.ca	GB LAW PROFESSIONAL CORPORATION 7777 Weston Road, Unit 162 Vaughan, ON L4L 0G9 Godfrey Bakeerathan Tel: 647-632-4105 Email: godfrey@gblawpc.com
---	--

E-MAIL DISTRIBUTION LIST:

linc.rogers@blakes.com; milly.chow@blakes.com; alexia.parente@blakes.com;
kevin.wu@blakes.com; nancy.thompson@blakes.com; jdutson@kslaw.com;
mhandler@kslaw.com; collins@rlf.com; steele@rlf.com; scott.davido@ankura.com;
jnevsky@alvarezandmarsal.com; sferguson@alvarezandmarsal.com;
smoore@alvarezandmarsal.com; asterling@alvarezandmarsal.com;
fmak@alvarezandmarsal.com; mwasserman@osler.com; mcalvaruso@osler.com;
tsun@osler.com; jonathan.morrison@ankura.com; jared.rapoport@ankura.com;
agiorgio@tmcapital.com; tneblett@tmcapital.com; dmorse@otterbourg.com;
dfiorillo@otterbourg.com; csimon@otterbourg.com; jlatham@goodmans.ca;
eaxell@goodmans.ca; matthew.ward@wbd-us.com; jpawlit@willkie.com;
ddurschlag@willkie.com; bfeldman@willkie.com; rjacobs@cassels.com;
jbellissimo@cassels.com; mwunder@cassels.com; skukulowicz@cassels.com;
emorton@ycst.com; mlunn@ycst.com; john.strek@fticonsulting.com;
lossrecovery@leasedirect.com; srodriguez.teamsters1979@gmail.com;
david.cohen@gowlingwlg.com; mklein1146@gmail.com; djmiller@tgf.ca; asoutter@tgf.ca;
rmanea@tgf.ca; davinia.conlan@citi.com; dublintradeservices@bnpparibas.com;
drmark.vincent@gmail.com; mightonj@bennettjones.com; hmeredith@mccarthy.ca;
stanvir@mccarthy.ca; edward.mazey@vale.com; glewis@prospectcap.com;
regentstreetcap@gmail.com; kevin.kolumbus@gowlingwlg.com;
christoph.heinemann@gowlingwlg.com; dfader@strategicpm.ca; joe.itner@fengate.com;
rachna.morgado@fengate.com; puiu.morariu@fengate.com; bobklotz@klotzassociates.com;
janet.lamb5@gmail.com; chadb@pinnacletransportation.com;
irenem@pinnacletransportation.com; diane.winters@justice.gc.ca; pat.confalone@justice.gc.ca;
insolvency.unit@ontario.ca; nadine.harris@ontario.ca; jordan.solway@fsrao.ca;
pmartin@wmlitigation.com; russellm@caleywrap.com; mgorodensky@dismissed.ca;
godfrey@gblawpc.com;

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

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2.	Draft Stay Extension Order

TAB 1

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

**NOTICE OF MOTION
(Stay Extension)**

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 the Honourable Madam Justice Conway of the Commercial List on Wednesday, December 6, 2023 at 10:00 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/61474879934?pwd=NDQvb3ZKRkN0b3hpTWNPU1RaaWt0QT09#success>

THE MOTION IS FOR:

1. An Order, substantially in the form of the draft order included in the Motion Record, among other things:
 - (a) abridging the time for, and validating service of, this Notice of Motion and supporting materials such that the motion is properly returnable on December 6, 2023 and dispensing with further service thereof;
 - (b) extending the Stay Period (as defined in the Amended and Restated Initial Order, defined below) until and including June 30, 2024; and
2. Such further and other Relief as to this Honourable Court may seem just.

THE GROUNDS FOR THE MOTION ARE:¹

The Chapter 11 Proceedings and the CCAA Proceedings

3. 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

¹ All capitalized terms not otherwise defined have the meaning given to them in the Seventh Report of the Monitor dated December 1, 2023 (the “**Seventh Report**”).

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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;

4. 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**”);

5. 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 (each as defined in the First Report), and extended the Stay Period;

6. The DCL Group conducted a sales process in the Restructuring Proceedings that culminated in a transaction (the “**Transaction**”) with Pigments Holdings, Inc.;

7. On March 29, 2023, this Court issued an Order (the “**Approval and Vesting Order**”), which, among other things, approved the Transaction. The Transaction closed on April 14, 2023;

8. On May 8, 2023, this Court issued an Order (the “**Expansion of Monitor’s Powers Order**”), which, among other things: (i) granted the Monitor the Expanded Powers (as defined and described in the Fifth Report), expanding the powers of the Monitor to, among other things, oversee the wind-down activities of the Applicant; and (ii) changed the style of cause in the CCAA Proceedings to reflect the Applicant’s change of name following the closing of the Transaction;

9. On June 20, 2023, this Court issued an Order (the “**Claims Procedure Order**”), which, among other things: (i) granted the claims procedure (the “**Claims Procedure**”) by which creditors

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may 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;

Extension of Stay Period

10. The Stay Period currently expires on December 31, 2023;

11. The Monitor proposes that this Court extend the Stay Period until and including June 30, 2024;

12. As of the Claims Bar Date, the Monitor received 170 Proofs of Claim totalling approximately \$40.2 million of asserted Claims against the Applicant. No Director / Officer Claims were received by the Monitor. Certain Claims are subject to ongoing review and adjudication by the Monitor (the "**Unresolved Claims**");

13. The Applicant's counsel and the Monitor also continue to pursue a potential recovery from the surplus balance remaining after the wind-down of the Canadian Pension Plans;

14. The stay of proceedings will provide the necessary time for the Monitor and the Applicant to continue the ongoing review of the Unresolved Claims, continue to pursue the surplus balance from the Canadian Pension Plans and administer the CCAA Cash Pool, which continues to be held by the Monitor for the benefit of the Applicant's estate in the CCAA Proceedings (as described in the Seventh Report);

15. 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;

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16. The Canadian Designated Amount Portion (described in the Seventh Report) and approximately \$100,000 of the CCAA Cash Pool is expected to provide sufficient liquidity to fund the remaining costs anticipated during the wind-down of the CCAA Proceedings (and any related wind-down proceedings such as formal bankruptcies);

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

Other Grounds

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

19. 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

20. 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:

21. The Seventh Report of the Monitor dated December 1, 2023; and

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

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December 1, 2023

OSLER, HOSKIN & HARCOURT LLP

100 King Street West
1 First Canadian Place
Suite 6200, P.O. Box 50
Toronto ON M5X 1B8

Marc Wasserman (LSO# 44066M)

Tel: 416.862.4908

Email: mwasserman@osler.com

Martino Calvaruso (LSO# 57359Q)

Tel: 416.862.5960

Email: mcalvaruso@osler.com

Fax: 416.862.6666

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
(Stay Extension)**

OSLER, HOSKIN & HARCOURT LLP

100 King Street West
1 First Canadian Place
Suite 6200, P.O. Box 50
Toronto ON M5X 1B8

Marc Wasserman (LSO# 44066M)

Email: MWasserman@osler.com

Martino Calvaruso (LSO# 57359Q)

Email: MCalvaruso@osler.com

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 MADAM)	WEDNESDAY, THE 6 TH
)	
JUSTICE CONWAY)	DAY OF DECEMBER, 2023

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.

**ORDER
(Stay Extension)**

THIS MOTION made by Alvarez & Marsal Canada Inc. (“**A&M**”), in its capacity as 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 seeking the extension of the Stay Period to June 30, 2024, was heard this day by judicial video conference via Zoom in Toronto, Ontario.

ON READING the Notice of Motion, the Seventh Report of the Monitor dated December 1, 2023 (the “**Seventh Report**”), and on hearing the submissions of counsel for the Monitor, the Company and those other parties present, no one else appearing although duly served as appears from the affidavit of service of Marleigh Dick sworn December ●, 2023:

SERVICE

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

DEFINITIONS

2. **THIS COURT ORDERS** that capitalized terms used herein that are not otherwise defined have the meanings ascribed to them in the Seventh Report.

STAY EXTENSION

3. **THIS COURT ORDERS** that the Stay Period is hereby extended until and including June 30, 2024.

AID AND RECOGNITION

4. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or outside Canada 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 Monitor, as an officer of this Court, and the Company, as may be necessary or desirable to give effect to this Order, or to assist the Monitor and the Company and their respective agents in carrying out the terms of this Order.

5. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Toronto time) on the date of this Order.

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C., 1985 c. C-36
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1000156489 ONTARIO INC.**

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

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

Proceedings commenced in Toronto

**ORDER
(Stay Extension)**

OSLER, HOSKIN & HARCOURT LLP

1 First Canadian Place, P.O. Box 50
Toronto, Ontario M5X 1B8
Fax: 416.862.6665

Marc Wasserman (LSO #44066M)
Tel: 416.862.4908
Email: mwasserman@osler.com

Martino Calvaruso (LSO #57359Q)
Tel: 416.862.6665
Email: mcalvaruso@osler.com

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.**

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

PROCEEDING COMMENCED AT TORONTO

**MOTION RECORD OF THE MONITOR
(Stay Extension)**

OSLER, HOSKIN & HARCOURT LLP

100 King Street West
1 First Canadian Place
Suite 6200, P.O. Box 50
Toronto ON M5X 1B8

Marc Wasserman (LSO# 44066M)

Email: MWasserman@osler.com

Martino Calvaruso (LSO# 57359Q)

Email: MCalvaruso@osler.com

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