

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

THE HONOURABLE ) FRIDAY, THE 24<sup>TH</sup>  
 )  
JUSTICE CAVANAGH ) DAY OF OCTOBER, 2025  
 )

**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 QM GP INC. AND HIGHPOINT  
ENVIRONMENTAL SERVICES INC.

## Applicants

**APPROVAL AND VESTING ORDER**  
**(Re: Hamilton Waste Transfer Facility Transaction)**

**THIS MOTION**, made by QM GP Inc. and Highpoint Environmental Services Inc. (the “**Applicants**”, together with QM LP, QMF LP, TWT LP and Quantum Holdings LP, the “**Company**”), pursuant to the *Companies’ Creditors Arrangement Act* (Canada) (the “**CCAA**”), for an order, among other things: (a) approving the Asset Purchase Agreement dated October 17, 2025 (the “**APA**”) entered into between TWT LP by its general partner QM GP Inc. for and on behalf of TWT LP dba Quantum Murray Materials Management (collectively, the “**Vendor**”) and 1001367859 Ontario Inc. (the “**Purchaser**”), a copy of which is appended as Confidential Exhibit “1” to the Affidavit of Ian Grégoire sworn October 17, 2025 (the “**Grégoire Affidavit**”); (b) approving the transaction contemplated by the APA (the “**HWT Transaction**”); and (c) vesting in the Purchaser the Vendor’s right, title and interest in and to the purchased assets described in the APA (the “**Purchased Assets**”), was heard this day by judicial videoconference.

**ON READING** the Motion Record of the Company, including the Grégoire Affidavit and the Exhibits thereto, and the Second Report of Alvarez & Marsal Canada Inc. as monitor of the Company (in such capacity, the “**Monitor**”) dated October 22, 2025 (the “**Second Report**”), and on hearing the submissions of counsel for the Company, counsel for the Monitor, counsel for the Purchaser, counsel to Bank of Nova Scotia, the Company’s pre-filing senior secured lender, and

such other counsel as were present, no one appearing for any other person although duly served as appears from the affidavit of service of Levi Rivers sworn October 20, 2025, as filed,

## **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Motion Record of the Applicants dated October 17, 2025 is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

## **DEFINED TERMS**

2. **THIS COURT ORDERS** that capitalized terms used and not otherwise defined herein shall have the meanings given to them in the APA or, if not defined therein, the Second Report or the Amended and Restated Initial Order dated August 7, 2025 (the “**ARIO**”).

## **SALE APPROVAL**

3. **THIS COURT ORDERS** that the HWT Transaction is hereby approved and the execution of the APA by the Vendor is hereby authorized and approved, with such minor amendments as the Vendor and the Purchaser, with the consent of the Monitor, may deem necessary. The Vendor is hereby authorized and directed to complete and perform its obligations under the APA and to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the HWT Transaction and for the conveyance of the Purchased Assets to the Purchaser.

4. **THIS COURT ORDERS** that this Order shall constitute the only authorization required by the Vendor to proceed with the HWT Transaction and that no shareholder or other approvals shall be required in connection therewith.

## **VESTING OF THE PURCHASED ASSETS**

5. **THIS COURT ORDERS** that upon the delivery of a Monitor’s certificate to the Purchaser substantially in the form attached as Schedule “A” hereto (the “**Monitor’s Certificate**”), all of the Vendor’s right, title and interest in and to the Purchased Assets shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or

not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the ARIQ or any other order of the Court made in the within proceedings; and
- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or similar legislation in any province and as registered in any other personal property registry system in any province (all of which are collectively referred to as the “**Encumbrances**”). For greater certainty, this Court orders that all Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

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

7. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court and serve on the Service List a copy of the Monitor’s Certificate, forthwith after delivery thereof.

8. **THIS COURT ORDERS** that the Monitor may rely on written notice from the Vendor and the Purchaser, or their respective counsel, regarding the satisfaction or waiver of conditions to closing under the APA and shall have no liability with respect to the delivery or filing of the Monitor’s Certificate.

#### **ASSIGNMENT OF AGREEMENTS**

9. **THIS COURT ORDERS** that upon delivery of the Monitor’s Certificate, all of the rights and obligations of the Vendor under and to the Real Property Leases and the Equipment Leases (collectively, the “**Assumed Contracts**”) (including any associated or related agreements, schedules, appendices, amendments, supplements, restatements or other modifications) shall be assigned, conveyed, transferred and assumed by the Purchaser pursuant to section 11.3 of the CCAA.

10. **THIS COURT ORDERS** that the assignment of the Assumed Contracts is hereby valid and binding upon the counterparties to the Assumed Contracts notwithstanding any restriction, condition, or prohibition contained in any such Assumed Contract relating to the assignment thereof, including any provision requiring the consent of any party to the assignment.

11. **THIS COURT ORDERS** that the assignment and transfer of the Assumed Contracts shall be subject to the provisions of this Order directing that the Vendor's rights, title and interests in the Purchased Assets shall vest absolutely in the Purchaser free and clear of all Claims and Encumbrances in accordance with the provisions of this Order.

12. **THIS COURT ORDERS** that any counterparty to an Assumed Contract is prohibited from exercising any right or remedy under the Assumed Contract by reason of any defaults thereunder arising from the assignment of the Assumed Contract, any change of control in connection with the completion of the transactions contemplated by the APA, the insolvency of the Vendor, the commencement of these CCAA proceedings, or any failure of the Vendor to perform a non-monetary obligation under the Assumed Contract prior to the Closing Time.

13. **THIS COURT ORDERS** that an Assumed Contract may not be assigned hereunder unless all amounts owing in respect of monetary defaults under the Assumed Contract, other than those arising by reason only of the Vendor's insolvency, the commencement of these CCAA proceedings, or the Vendor's failure to perform a non-monetary obligation, are paid on or by Closing Date, or such later date as may be agreed to by the Purchaser and the counterparty under the Assumed Contract on prior written notice to the Monitor.

14. **THIS COURT ORDERS** that, notwithstanding anything contained in this Order, nothing shall derogate from the obligations of the Purchaser to assume the Assumed Contracts and to perform its obligations in respect of the Assumed Contracts pursuant to the APA.

15. **THIS COURT ORDERS** that the Monitor is hereby authorized and directed to take such actions as it deems necessary or appropriate in the circumstances to assist the Vendor in the assignment and transfer of the Assumed Contracts.

#### **PIPEDA**

16. **THIS THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Vendor and the Monitor and their respective representatives are authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Vendor's records pertaining to the Vendor's

past and current employees, including personal information of the Assumed Employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Vendor.

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

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy or receivership order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”) or other applicable legislation, in respect of the Vendor or its property, and any bankruptcy or receivership order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Vendor,

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

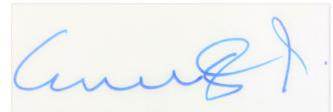
## **GENERAL**

18. **THIS COURT ORDERS** that the Company and the Monitor are at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

19. **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 Company and the Monitor 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, the Monitor and their respective agents in carrying out the terms of this Order.

20. **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 without any need for entry and filing.

A handwritten signature in blue ink, appearing to read "Ames J.", is enclosed in a light gray rectangular box. A horizontal line extends from the right side of the box across the page.

**SCHEDULE "A"**  
**FORM OF MONITOR'S CERTIFICATE**

Court File No. CV-25-00748510-00CL

**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 QM GP INC. AND HIGHPOINT  
ENVIRONMENTAL SERVICES INC.**

Applicants

**MONITOR'S CERTIFICATE**

**RECITALS**

- A. Pursuant to an Initial Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated July 29, 2025 (the “**Initial Order**”), QM GP Inc. and Highpoint Environmental Services Inc. (the “**Applicants**”, together with QM LP, QMF LP, TWT LP and Quantum Holdings LP, the “**Company**”) were granted creditor protection pursuant to the *Companies’ Creditors Arrangement Act* (Canada) (the “**CCAA**”) and Alvarez & Marsal Canada Inc. was appointed as Court-appointed monitor of the Company (in such capacity, the “**Monitor**”).
- B. Pursuant to an Order dated October ●, 2025 (the “**Approval and Vesting Order**”), the Court, among other things: (i) approved the Asset Purchase Agreement dated October 17, 2025 (the “**APA**”) between TWT LP by its general partner QM GP Inc. for and on behalf of TWT LP dba Quantum Murray Materials Management, as vendor (the “**Vendor**”) and 1001367859 Ontario Inc., as purchaser (the “**Purchaser**”); (ii) approved the transaction (the “**HWT Transaction**”) contemplated by the APA; (iii) and vested in the Purchaser the Vendor’s right, title and interest in and to the purchased assets described in the APA (the

**"Purchased Assets"**), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Vendor and the Purchaser or their respective counsel of this Monitor's Certificate.

C. Capitalized terms used but not defined herein have the meanings ascribed to them in the Approval and Vesting Order or, if not defined therein, the APA.

**THE MONITOR CERTIFIES** the following:

1. The Purchaser has paid the Purchase Price payable at Closing to the Monitor in accordance with the APA;
2. The conditions to closing set forth in the APA have been waived or satisfied by the Purchaser and Vendor, as applicable; and
3. The HWT Transaction has been completed to the satisfaction of the Monitor.

This Certificate was delivered by the Monitor at \_\_\_\_\_ on \_\_\_\_\_.

**ALVAREZ & MARSAL CANADA INC.** solely in its capacity as Monitor of the Company, 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-25-00748510-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF QM GP  
INC. AND HIGHPOINT ENVIRONMENTAL SERVICES INC.

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

Proceedings commenced at Toronto

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**APPROVAL AND VESTING ORDER**

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