



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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE
JUSTICE OSBORNE

)
)
)

MONDAY, THE 25TH
DAY OF AUGUST, 2025

B E T W E E N:

(Court Seal)

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
(Settlement Approval)**

THIS MOTION made by Alvarez & Marsal Canada Inc., 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, *inter alia*, approving and giving effect to the surplus sharing agreement (the "**Settlement Agreement**") attached as Appendix "D" to the Tenth Report of the Monitor dated August 18, 2025 (the "**Tenth Report**") was heard this day by judicial video conference via Zoom in Toronto, Ontario.

ON READING the Notice of Motion, the Tenth Report, and on hearing the submissions of counsel for the Monitor and Ursel Phillips Fellows Hopkinson LLP, in its capacity as Representative Counsel (the "**Representative Counsel**"), and those other parties present:

SERVICE AND DEFINITIONS

1. **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.

2. **THIS COURT ORDERS** that capitalized terms used herein that are not otherwise defined have the meanings ascribed to them in the Tenth Report, the Settlement Agreement or the Amended and Restated Initial Order, as applicable.

SETTLEMENT APPROVAL

3. **THIS COURT DECLARES** that, for the purposes of paragraph 79(3)(b) of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended, the Company is entitled to the surplus remaining in the Plans, both of which were wound up effective April 14, 2023.

4. **THIS COURT ORDERS** that the Settlement Agreement, including the distributions contemplated by the terms thereof, is hereby approved, with such minor amendments as the parties to the Settlement Agreement may agree upon in writing with the consent of the Monitor, and that the Representative Counsel and the Monitor are hereby authorized and empowered to execute the Settlement Agreement, *nunc pro tunc*, and to comply with the terms thereof, as applicable.

5. **THIS COURT ORDERS** that the Representative Counsel, the Monitor and the Company are hereby authorized and empowered to take such additional steps and execute such additional documents as may be necessary or desirable for the implementation of the Settlement Agreement, including to amend the Plans in accordance with Article 5 of the Settlement Agreement, and upon such amendments, the Plans, as amended, shall be valid and binding on all Persons, subject to applicable regulatory filings.

6. **THIS COURT ORDERS** that the releases granted pursuant to the terms of the Settlement Agreement are hereby approved.

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

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- (a) the pendency of these CCAA proceedings;
- (b) any applications for any bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) in respect of the Company or any of its predecessors, successors or heirs;
- (c) any bankruptcy order issued pursuant to any such applications or any subsequent assignment in bankruptcy made in respect of the aforementioned parties; and
- (d) any provisions of any federal or provincial legislation,

the entering into of the Settlement Agreement shall be binding on any trustee in bankruptcy that is now or that may be appointed in respect of any of these parties and shall not be void or voidable by their creditors, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the BIA, the CCAA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial laws.

8. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights, duties, responsibilities and obligations under the CCAA and any other Orders in these proceedings, is hereby directed and empowered to take such other actions and fulfill such other roles as are contemplated by the Settlement Agreement, or this Order, and the Monitor may, at any time and from time to time, seek further direction of the Court with respect to its duties or other matters in respect thereof.

9. **THIS COURT ORDERS** that in carrying out the terms of the Settlement Agreement and/or this Order, the Monitor: (a) shall have all the protections provided to it as an officer of the Court, including the protections granted pursuant to the CCAA and other Orders granted in the CCAA proceedings, including the stay of proceedings, in its favour; and (b) shall incur no liability or obligation as a result of carrying out any duties or work in connection with the Settlement

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Agreement and/or this Order, save and except for any gross negligence or wilful misconduct on its part.

10. **THIS COURT ORDERS** that the Administrator shall allocate and distribute the Net Surplus as directed by the Representative Counsel in accordance with Article 5 of the Settlement Agreement.

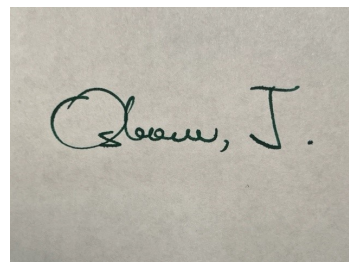
GENERAL

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

12. **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 Monitor, as an officer of this Court, and the Company, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Monitor and the Company and their respective agents in carrying out the terms of this Order.

13. **THIS COURT ORDERS** that each of the Monitor and the 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.

14. **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 the need for entry or filing.

A photograph of a piece of paper with a handwritten signature in dark ink. The signature appears to be 'Osborne, J.' written in a cursive, slightly slanted script.

Digitally signed
by Osborne J.
Date: 2025.08.25
13:20:44 -04'00'

**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
1000156489 ONTARIO INC.**

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

SETTLEMENT APPROVAL ORDER

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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