

SUPERIOR COURT
(Commercial Division)

CANADA

Province of Québec

District of Montréal

No: **500-11-065571-255**

Date: **May 1st, 2025**

Presiding: **Me VINCENT-MICHEL AUBÉ**, Registrar (JA0858)

In the Matter of the Notice of Intention to Make a Proposal Under the *Bankruptcy And Insolvency Act*, RSC 1985, c. B-3 of:

MOBI724 GLOBAL SOLUTIONS INC.

Debtor / Applicant

-AND-

RICHTER INC.

NOI Trustee

ORDER

/003

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- [1] **ON READING** the *Application for an Order (1) Approving Interim Financing, and Interim Financing Charge, and (2) Approving an Administration Charge* (the "**Application**") of Mobi724 Global Solutions Inc. (the "**Debtor**") pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3 (the "**BIA**"), the Affidavit, and the exhibits filed in support thereof;
- [2] **SEEING** the service/notification of the Application and the absence of any opposition¹;
- [3] **SEEING** the Notice of Intention to Make a Proposal filed by the Debtor herein on the 22nd of April, 2025 (the "**NOI**");
- [4] **SEEING** the relevant provisions of the *BIA*;
- [5] **GIVEN** the submissions of counsel;
- [6] **WHEREAS**, in the Court's opinion, there is justification to grant the Application;

¹ As of written representations, exhibit P-8 *en liasse*, and as of submissions of counsel.

WHEREFORE, THE COURT:

- [7] **GRANTS** the Application;

Definitions

- [8] **DECLARES** that, unless otherwise defined, all capitalized terms in this Order shall have the meanings ascribed thereto in the Application;

Service

- [9] **ORDERS** that any prior delay for the presentation of the Application is hereby abridged and validated so that the Application is properly returnable today and hereby dispenses with further service thereof;
- [10] **DECLARES** that sufficient prior notice of the presentation of this Application has been given by the Debtor to the interested parties, including the secured creditors which are likely to be affected by the charges created herein;

Effective Time

- [11] **DECLARES** that this Order and all of its provisions are effective as of 12:01 AM Montréal time, province of Québec, on May 1st, 2025 (the "**Effective Time**");

Interim Financing and Interim Financing Charge

- [12] **ORDERS** that the Debtor is authorized to borrow from 9538-5616 Quebec Inc. (the "**Interim Lender**") and repay such amounts from time to time as it may consider necessary or desirable, up to a maximum principal amount of \$868,000.00 CDN outstanding at any time, and to repay the borrowed amounts to the Lender as well as pay to it any obligation under the terms and conditions as set forth in the Interim Financing Commitment Offer, **Exhibit P-7** (the "**Interim Financing Term Sheet**") and in the Interim Financing Documents (as defined hereinafter) (the "**Interim Facility**") and to repay the borrowed amounts to the Interim Lender, including principal, interest, fees and expenses, as well as any other obligation owed under the terms and conditions set forth in the Interim Financing Term Sheet;
- [13] **ORDERS** that the Debtor is hereby authorized to execute and deliver such credit agreements, security documents and other definitive documents (collectively, the "**Interim Financing Documents**") as may be required by the Interim Lender in connection with the Interim Facility and the Interim Financing Term Sheet, and the Debtor is authorized to perform all of its obligations under the Interim Financing Documents;
- [14] **ORDERS** that the Debtor shall pay to the Interim Lender, when due, all amounts owing, including principal, interest, fees and expenses, including without limitation, all reasonable fees and disbursements of the Interim Lender's counsel and all other reasonably required advisors to or agents of the Interim Lender on a full indemnity basis (the "**Interim Lender's Expenses**"), under the Interim Financing Documents and shall perform all of its other obligations to the Interim Lender pursuant to the Interim Financing Term Sheet, the Interim Financing Documents and this Order;

- [15] **DECLARES** that all of the Debtor's present and future movable property (universality), assets, rights, undertakings and properties of every nature and kind whatsoever, and wherever situated, including all proceeds thereof and all bank accounts (collectively, the **Property**) is subject to a charge, hypothec and security for an aggregate amount of \$1,085,000.00 (the "**Interim Financing Charge**") in favour of the Interim Lender as security for all obligations of the Debtor to the Interim Lender with respect to all amounts owing (including principal, interest and the Interim Lender's Expenses) under or in connection with the Interim Financing Term Sheet and the Interim Financing Documents. The Interim Financing Charge shall have the priority established by paragraphs [22] to [25] of this Order;
- [16] **ORDERS** that the claims of the Interim Lender pursuant to the Interim Financing Documents shall not be compromised or arranged pursuant to a proposal or the NOI Proceedings and the Interim Lender, in that capacity, shall be treated as an unaffected creditor in the NOI Proceedings and in any proposal;
- [17] **ORDERS** that the Interim Lender may:
- (a) notwithstanding any other provision of this Order, take such steps from time to time as it may deem necessary or appropriate to register, record or perfect the Interim Financing Charge and the Interim Financing Documents in all jurisdictions where it deems it is appropriate; and
 - (b) notwithstanding the terms of the paragraph to follow, refuse to make any advance to the Debtor if it fails to meet the provisions of the Interim Financing Term Sheet and the Interim Financing Documents;
- [18] **ORDERS** that the Interim Lender shall not take any enforcement steps under the Interim Financing Documents or the Interim Financing Charge without providing at least five (5) business days written notice (the "**Notice Period**") of a default thereunder to the Debtor, its legal counsel, the NOI Trustee and to creditors whose rights are registered or published at the appropriate registers or requesting a copy of such notice. Upon expiry of such Notice Period, the Interim Lender shall be entitled to take any and all steps under the Interim Financing Documents and the Interim Financing Charge and otherwise permitted at law, but without having to send any demands under Section 244 of the B/A;
- [19] **ORDERS** that, subject to further order of this Court, no order shall be made varying, rescinding, or otherwise affecting paragraphs [12] to [18] hereof unless either: (a) notice of a motion for such order is served on the Interim Lender by the moving party within seven (7) days after that party was served with the order or (b) the Interim Lender applies for or consents to such order;

Administration Charge

- [20] **ORDERS** that the Debtor shall pay, subject to the Interim Financing Condition, the reasonable fees and disbursements of the NOI Trustee, its legal counsel, the Debtor's legal counsel, directly related to the Debtor's BIA proceedings and the restructuring of the Debtor's business and affairs, whether incurred before or after this Order, and shall be authorized to provide each with a reasonable retainer in advance on account of such fees and disbursements, if so requested. The Debtor is hereby authorized and

directed to pay the accounts of the NOI Trustee, its legal counsel, and the Debtor's legal counsel on a weekly basis or on such other basis as such persons may agree;

- [21] **ORDERS** that the NOI Trustee, its legal counsel and the Debtor's legal counsel, as security for the professional fees and disbursements and applicable taxes incurred both before and after the making of this Order and directly related to the Debtor's BIA proceedings and the restructuring of the Debtor's business and affairs, be entitled to the benefit of and are hereby granted a charge, hypothec and security in the Property to the extent of the aggregate amount of \$150,000.00 (the **Administration Charge**), having the priority established by paragraphs [22] and [25] of this Order;

Priorities and General Provisions Relating to the NOI Charges

- [22] **DECLARES** that each of the NOI Charges shall rank in priority to any and all other hypothecs, mortgages, liens, security interests, trusts, priorities, charges, encumbrances or security of whatever nature or kind, including claims of His Majesty in right of Canada and His Majesty in right of a Province subject to a deemed trust (collectively, the "**Encumbrances**") affecting the Property whether or not charged by such Encumbrance;
- [23] **DECLARES** that notwithstanding the foregoing, nothing herein shall affect any right of compensation or set-off in favour of His Majesty in right of Canada and His Majesty in right of a Province pursuant to subsection 97(3) of the *BIA* in respect of all debts existing on the filing of the NOI herein or that result from an obligation incurred prior to the said filing, including without limitation, in respect of credits, reimbursements, assessments and reassessments or amounts due to the Debtor by the aforesaid parties on or prior to the date of the Debtor's NOI;
- [24] **DECLARES** that with respect to any deemed trust or withholding tax owed by the Debtor to a taxing authority, the question of priority will, if necessary, be determined by the Court at a later date;
- [25] **DECLARES** that the priorities of the Administration Charge, and the Interim Financing Charge (collectively, the "**NOI Charges**") as between them with respect to any Property to which they apply, shall be as follows:
- (a) first, the Interim Financing Charge; and
 - (b) second, the Administration Charge;
- [26] **ORDERS** that, except as otherwise expressly provided for herein, the Debtor shall not grant any Encumbrances in or against any Property that rank in priority to, or *pari passu* with, any of the NOI Charges unless the Debtor obtains the prior written consent of the NOI Trustee and the beneficiaries of the NOI Charges, or the prior approval of the Court;
- [27] **DECLARES** that each of the NOI Charges shall attach, as of the Effective Time, to all present and future Property of the Debtor, notwithstanding any requirement for the consent of any party to any such charge or to comply with any condition precedent;

- [28] **DECLARES** that the NOI Charges and the rights and remedies of the beneficiaries of the NOI Charges, as applicable, shall be valid and enforceable and not otherwise be limited or impaired in any way by: (i) these BIA proceedings and the declarations of insolvency made herein; (ii) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such application(s) or any assignment(s) in bankruptcy made or deemed to be made in respect of the Debtor; or (iii) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any agreement, lease, sub-lease, offer to lease or other arrangement which binds the Debtor (a "**Third Party Agreement**"), and notwithstanding any provision to the contrary in any Third Party Agreement:
- (a) the creation of any of the NOI Charges shall not create nor be deemed to constitute a breach by the Debtor of any Third Party Agreement to which the Debtor is a party; and
 - (b) the beneficiaries of the NOI Charges shall not have any liability to any Debtor whatsoever as a result of any breach of any Third Party Agreement caused by or resulting from the creation of the NOI Charges;
- [29] **DECLARES** that notwithstanding: (i) these BIA proceedings and the declarations of insolvency made herein; (ii) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such application(s) or any assignment(s) in bankruptcy made or deemed to be made in respect of the Debtor; and (iii) the provisions of any federal or provincial statute, the payments or disposition of Property made by the Debtor pursuant to this Order and the granting of the NOI Charges, do not and will not constitute settlements, fraudulent preferences, fraudulent conveyances or other challengeable or reviewable transactions or conduct meriting an oppression remedy under any applicable law;
- [30] **DECLARES** that the NOI Charges shall be valid and enforceable as against all Property of the Debtor and against all Persons, including, without limitation, any trustee in bankruptcy, receiver, receiver and manager or interim receiver of the Debtor;

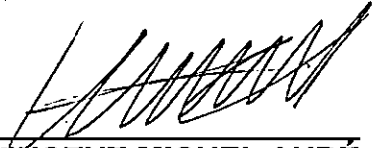
General

- [31] **ORDERS** that no person shall commence, proceed with or enforce any proceedings against the NOI Trustee or any of the directors, employees, legal counsel or financial advisors of the NOI Trustee in relation to the business of the Debtor or any of the Property, without first obtaining leave of this Court, upon seven (7) business days' written notice to the NOI Trustee;
- [32] **DECLARES** that pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the NOI Trustee shall disclose, subject to a confidentiality agreement, personal information on identifiable individuals, which information it has in its possession or under its responsibility, to interested parties or to investors, financiers, prospective purchasers or potential strategic partners, as well as to their advisors, but only to the extent desirable or required, and only upon condition that the persons to whom such personal information is disclosed shall undertake to maintain and protect the privacy of such information and limit the use of

such information pursuant to confidentiality agreements entered into with the NOI Trustee or the Debtor;

- [33] **DECLARES** that the filing of the NOI by the Debtor, this Order and any proceeding or affidavit leading to this Order, shall not, in and of themselves, constitute a default or failure to comply by the Debtor under any statute, regulation, licence, permit, contract, permission, covenant, agreement, undertaking or other written document or requirement;
- [34] **DECLARES** that, except as otherwise specified herein or in the *B/A*, the Debtor and the NOI Trustee are at liberty to serve any notice, proof of claim form, proxy, circular or other document in connection with the NOI Proceedings by forwarding copies by prepaid ordinary mail, courier, personal delivery or electronic transmission to persons or other appropriate parties at their respective given addresses as last shown on the records of the Debtor and that any such service shall be deemed to be received on the date of delivery if by personal delivery or electronic transmission, on the following business day if delivered by courier, or three business days after mailing if by ordinary mail;
- [35] **DECLARES** that the Debtor, the NOI Trustee, and any party to these proceedings may serve any court materials in these proceedings on all represented parties electronically, by emailing an electronic copy of such materials to counsels' email addresses;
- [36] **DECLARES** that, unless otherwise provided herein, under the *B/A*, or ordered by this Court, no document, order or other material need be served on any person in respect of these proceedings, unless such person has served a Notice of Appearance on counsel for the Debtor and has filed such notice with this Court, or appears on the service list prepared by counsel for the Debtor, save and except when an order is sought against a person not previously involved in these proceedings;
- [37] **DECLARES** that the Debtor and/or the NOI Trustee may, from time to time, apply to this Court for directions concerning the exercise of their respective powers, duties and rights hereunder or in respect of the proper execution of this Order on notice only to each other;
- [38] **DECLARES** that this Order and all other orders in these proceedings shall have full force and effect in all provinces and territories in Canada;
- [39] **REQUESTS** the aid and recognition of any Court, tribunal, regulatory or administrative body in Canada, the United States of America or elsewhere, to give effect to this Order and to assist the Debtor, the NOI Trustee, the Interim Receiver 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 Debtor and the NOI Trustee as may be necessary or desirable to give effect to this Order, to grant representative status to the NOI Trustee or the authorized representative of the Debtor in any foreign proceeding, to assist the Debtor, the NOI Trustee, and to act in aid of and to be complementary to this Court, in carrying out the terms of this Order;

- [40] **ORDERS** the provisional execution of this Order notwithstanding any appeal and without the requirement to provide any security or provision for costs thereon whatsoever;
- [41] **THE WHOLE** without costs.



Me VINCENT-MICHEL AUBÉ
Registrar

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