

**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
CLEARPIER ACQUISITION CORP. AND 1000238820 ONTARIO INC.**

Applicants

**MOTION RECORD
(Stay Extension Order)
Returnable October 30, 2025**

October 28, 2025

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Court File No. CV-25-00740088-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF THE *COMPANIES' CREDITORS*
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2.	Draft Stay Extension Order

TAB 1

Court File No. CV-25-00740088-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

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**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
CLEARPIER ACQUISITION CORP. AND 1000238820 ONTARIO INC.**

Applicants

**NOTICE OF MOTION
(Stay Extension)**

Richter Inc., in its capacity as the monitor (the “**Monitor**”) of ClearPier Acquisition Corp. and 1000238820 Ontario Inc. (collectively, the “**Applicants**”), will make a motion before the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) on October 30, 2025 at 10:00 a.m. or as soon thereafter as the motion can be heard, by judicial videoconference via Zoom at Toronto, Ontario.

PROPOSED METHOD OF HEARING: The motion is to be heard orally.

THIS MOTION IS FOR AN ORDER, among other things, extending the Stay Period until and including December 31, 2025.¹

THE GROUNDS FOR THIS MOTION ARE:

Background

1. On April 1, 2025, the Applicants commenced proceedings (the “**CCAA Proceedings**”) under the *Companies' Creditors Arrangement Act* (Canada) (the “**CCAA**”) and were granted protection pursuant to an initial order (as amended, the “**Initial Order**”) of the Court.

¹ All capitalized terms used and not otherwise defined herein have the meanings given to them in the Amended and Restated Initial Order dated April 10, 2025, or, if not defined therein, in the Fifth Report of the Monitor dated October 28, 2025.

2. The Applicants are holding companies which have no independent operations or leased properties and were established for the purpose of acquiring the operating subsidiaries (the “**Operating Subsidiaries**”), which are advertising companies specializing in performance app marketing, including user acquisition and user engagement.
3. The Stay Period has been extended pursuant to further orders of the Court to and including October 31, 2025.
4. On April 10, 2025, the Court issued an order approving a sale and investment solicitation process (the “**SISP**”) in relation to the business and assets of the Applicants and the Operating Subsidiaries, among others.
5. On October 9, 2025, the Court granted an Order (the “**Monitor’s Enhanced Powers Order**”), among other things, granting certain enhanced powers to the Monitor with respect to the Applicants, including with respect to the Applicants’ rights as shareholders of the Operating Subsidiaries. The Monitor brings this motion on behalf of the Applicants pursuant to the powers granted in the Monitor’s Enhanced Powers Order.

Activities Since the Last Stay Extension

6. In the approximately three-week period since the Court last extended the Stay Period, the Applicants have continued to manage, and the Monitor has continued to monitor, the operations and cash flow of the Operating Subsidiaries. The activities of the Monitor have also included, among other things:

- (a) communicating with various stakeholders of the Applicants;
- (b) monitoring the Applicants’ cash receipts and disbursements;
- (c) communicating and negotiating with potential bidders pursuant to the SISP;
- (d) working with management and the proposed receiver to wind down one of the Operating Subsidiaries, Pesto Harel Shemesh Ltd. (“**Pub Plus**”), in receivership proceedings to be commenced in Israel; and

- (e) assisting management in the preparation of an updated weekly cash flow forecast (the “**Cash Flow Forecast**”) to be appended to the Fifth Report of the Monitor.

7. The Monitor has continued to engage in negotiations with certain potential bidders including management of the Applicants with respect to potential bids involving certain Operating Subsidiaries of the Applicants.

Extension of the Stay Period

8. The Monitor brings this motion on behalf of the Applicants to extend the Stay Period to and including December 31, 2025 and believes that the extension is necessary and appropriate for the following reasons:

- (a) the proposed extension will permit the Monitor time to determine if the remaining potential bids it is negotiating can be completed with a view to maximizing the value of the applicable Operating Subsidiaries’ businesses and to return to Court to seek approval of any such transaction;
- (b) the proposed extension will also allow the wind-down of Pub Plus to continue and next steps in relation to the other Operating Subsidiaries to be determined and actioned in the event that they are not the subject of a transaction;
- (c) as reflected in the Cash Flow Forecast, the Applicants are expected to have sufficient liquidity to fund their operations and the costs of the CCAA Proceedings during the requested Stay Period;
- (d) an extension of the stay of proceedings of the length requested by the Applicants is reasonable having regard to the current status of the CCAA Proceedings; and
- (e) the Monitor is not aware of any party that would be materially prejudiced by the proposed extension of the Stay Period.

9. Accordingly, it is necessary and appropriate to extend the Stay Period until and including December 31, 2025.

Other Grounds

10. The Applicants also rely on:
- (a) section 11.02, the provisions of the CCAA and the inherent and equitable jurisdiction of this Honourable Court;
 - (b) Rules 2.03, 3.02, 14.05(3)(d), 14.05(2), 16, 38 and 57 of the *Rules of Civil Procedure*, RRO 1990, Reg 194; and
 - (c) such further and other grounds as counsel for the Applicants may advise and this Honourable Court may permit.
11. The following documentary evidence will be used at the hearing of the motion:
- (a) the Fifth Report of the Monitor dated October 28, 2025; and,
 - (b) such further and other materials as counsel for the Applicants may advise and this Honourable Court may permit.

October 28, 2025

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Lawyers for the Monitor

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
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INC.

Court File No: CV-25-00740088-00CL

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

Proceeding commenced at Toronto

**NOTICE OF MOTION
(Stay Extension)**

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Lawyers for the Monitor

TAB 2

Court File No. CV-25-00740088-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE	)	THURSDAY, THE 30TH
	)	
JUSTICE CONWAY	)	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
CLEARPIER ACQUISITION CORP. AND 1000238820 ONTARIO INC.**

Applicants

**ORDER
(Stay Extension)**

THIS MOTION, made by Richter Inc., in its capacity as the monitor (the “**Monitor**”) of ClearPier Acquisition Corp. and 1000238820 Ontario Inc. (collectively, the “**Applicants**”), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) for an order, among other things, extending the stay of proceedings, was heard this day by judicial videoconference in Toronto, Ontario.

ON READING the Notice of Motion and the Fifth Report of the Monitor dated October 28, 2025 (the “**Fifth Report**”), and on hearing submissions of counsel for the Monitor, counsel for the Applicants, and such other parties as listed on the Participant Information Form, with no one appearing for any other person although duly served as appears from the Lawyer’s Certificate of Service of Meena Alnajjar dated October 28, 2025, filed.

SERVICE AND INTERPRETATION

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and the Fifth Report 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 and not otherwise defined in this Order shall have the meanings given to them in the Amended and Restated Initial Order of the Honourable Justice Conway dated April 10, 2025.

EXTENSION OF THE STAY PERIOD

3. **THIS COURT ORDERS** that the Stay Period is extended to and including December 31, 2025, or such later date as this Court may order.

GENERAL

4. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, the State of Israel, Portugal and any other relevant jurisdiction, to give effect to this Order and to assist the Applicants 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 Applicants and to the Monitor, as an officer of this Court, 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 Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

5. **THIS COURT ORDERS** that the Monitor or the Applicants be 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, 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.

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

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