



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

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

THE HONOURABLE	)	WEDNESDAY, THE 17TH
	)	
JUSTICE CONWAY	)	DAY OF DECEMBER, 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 and Ancillary Relief)**

**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 Sixth Report of the Monitor dated December 11, 2025 (the “**Sixth Report**”), the Affidavit of Karen Kimel sworn December 10, 2025 (the “**Kimel Affidavit**”) and the Affidavit of Trevor Courtis sworn December 10, 2025 (the “**Courtis Affidavit**” and collectively with the Kimel Affidavit, the “**Fee Affidavits**”), 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 Alnajar dated December 12, 2025, filed.

## **SERVICE AND INTERPRETATION**

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and the Sixth 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 made in this proceeding on April 10, 2025 (the “**A&R Initial Order**”) or, if not defined therein, in the Sixth Report.

## **EXTENSION OF THE STAY PERIOD**

3. **THIS COURT ORDERS** that the Stay Period is extended to and including March 31, 2026 or such later date as this Court may order.

## **APPROVAL OF MONITOR’S REPORTS, ACTIVITIES AND FEES**

4. **THIS COURT ORDERS** that the Pre-Filing Report of Richter Inc. as the proposed monitor dated April 1, 2025, the First Report of the Monitor dated April 9, 2025, the Second Report of the Monitor dated August 6, 2025, the Third Report of the Monitor dated September 24, 2025, the Fourth Report of the Monitor dated October 7, 2025, the Fifth Report of the Monitor dated October 29, 2025 and the Sixth Report, and the conduct and activities of the Monitor as set out therein, be and are hereby approved, provided, however, that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

5. **THIS COURT ORDERS** that the fees and disbursements of the Monitor for the period from March 9, 2025 to November 14, 2025 and its counsel for the period from March 4, 2025 to November 30, 2025 as set out in the Sixth Report and the Fee Affidavits be and are hereby approved.

## **APPROVAL OF DISTRIBUTION OF CYGOBEL AND KPM PROCEEDS**

6. **THIS COURT ORDERS** that, at any time at or after the Time of Closing, the Monitor, for and on behalf of the Applicants, is hereby authorized and directed, without personal or

corporate liability whatsoever to any Person, and without further Order of this Court, to (i) pay the amount of \$250,000 to KPMG Corporate Finance Inc. in satisfaction of its minimum fee related to the Transaction, and (ii) make one or more distributions from the remaining proceeds of the Transaction to Export Development Canada, subject to any necessary or desirable reserves maintained as may be determined by the Monitor until its discharge.

7. **THIS COURT ORDERS** that the Monitor, its counsel and other agents are hereby authorized to take all necessary or appropriate steps and actions to effect the payments and distributions described in this Order, and shall not incur any liability as a result of making such payments and distributions.

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

- (a) the pendency of these proceedings and the declarations of insolvency made therein;
- (b) any application for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”) in respect of any of the Applicants and any bankruptcy order issued pursuant to any such application; and
- (c) any assignment in bankruptcy made in respect of any of the Applicants,

the transactions, payments and distributions contemplated by or made pursuant to this Order shall be made free and clear of all encumbrances and shall not be void or voidable and do not constitute nor shall they be deemed to be a preference, fraudulent conveyance, transfer at undervalue, other challengeable transaction under the BIA (including sections 95 to 101 thereof), breach of trust or other challengeable transaction under any other federal or provincial law relating to preferences, fraudulent conveyances or transfers at undervalue, and shall be binding on an interim receiver, receiver, liquidator or licensed insolvency trustee (including a trustee in bankruptcy) appointed in respect of the Applicants, or any of them.

#### **TERMINATION OF ORDERS RELATED TO CYGOBEL AND KPM**

9. **THIS COURT ORDERS** that the provisions of the A&R Initial Order and the Order (Stay Extension and Monitor’s Enhanced Powers) dated October 9, 2025 (the “**Monitor’s Enhanced Powers Order**”) that relate to Cygobel and KPM as a Non-Applicant Stay Party shall terminate

at the Time of Closing in relation to Cygobel and KPM. All other Orders of the Court made in this CCAA Proceeding shall continue in full force and effect in accordance with their respective terms, except to the extent that such Orders are varied by or are inconsistent with this Order or any further Order of this Court in this CCAA Proceeding. For greater certainty, the provisions of the A&R Initial Order and the Monitor's Enhanced Powers Order shall not terminate and shall continue in full force and effect in relation to the Applicants, Pub Plus and HMA.

## **SEALING**

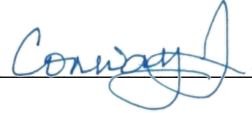
10. **THIS COURT ORDERS** that Confidential Appendix "B" to the Sixth Report shall be sealed, kept confidential, and not form part of the public record until closing of transactions for the sale or completion of the wind down of all of the Operating Subsidiaries, or until further order of the Court.

## **GENERAL**

11. **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.

12. **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.

13. **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.

A handwritten signature in blue ink, appearing to read "Conway J.", is written over a horizontal line.

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.

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

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

Proceeding commenced at Toronto

**ORDER  
(Stay Extension and Ancillary Relief)**

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