

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE
JUSTICE OSBORNE

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THURSDAY, THE 22nd
DAY OF DECEMBER, 2022

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF
14544072 CANADA INC.

ORDER

THIS MOTION, made by Grant Thornton Limited (the "**Monitor**"), in its capacity as Monitor of 14544072 Canada Inc. ("**ResidualCo**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, was heard this day by judicial video conference in Toronto, Ontario.

ON READING the Notice of Motion, the Monitor's first report dated December 15, 2022 ("**Monitor's First Report**") filed by Grant Thornton Limited in its capacity as Monitor of ResidualCo in connection with ResidualCo's (and formerly iS5 Communications Inc.'s ("**iS5**")) proceedings under the *Companies' Creditors Arrangement Act* R.S.C. 1985, c. C-36, as amended ("**CCAA**" and with reference to these proceedings, the "**CCAA Proceedings**"), and on hearing submissions of counsel for the Monitor and counsel for those parties appearing as indicated by the counsel slip, no one appearing for any other party although duly served, as appears from the Affidavit of Service of Susan Gonsalves sworn December 15, 2022, filed:

1. THIS COURT ORDERS the time for and manner of service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and the Court hereby dispenses with further service thereof.

2. THIS COURT ORDERS that terms not otherwise defined herein shall have the meanings accorded to them in the Initial Order made in these proceedings on December 1, 2022 (the “**Initial Order**”).

3. THIS COURT ORDERS that the Stay Period be and is hereby extended until and including January 31, 2023.

4. THIS COURT ORDERS that the Monitor, on behalf of ResidualCo, distribute sufficient funds to pay, in full, the secured indebtedness owed to Silicon Valley Bank (“**SVB**”), as the primary secured creditor of ResidualCo.

5. THIS COURT ORDERS that the Monitor’s First Report, and the actions, conduct and activities of the Monitor described therein, be and are hereby approved, provided, however, that only the Monitor, in its personal capacity only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

6. THIS COURT ORDERS AND DECLARES that the *Wage Earner Protection Program Act (Canada)*, SC 2005, c 47, s 1 (“**WEPPA**”) applies to ResidualCo. and the employee(s) that were terminated on or just prior to the closing of the Transaction and as a result of ResidualCo’s (and formerly iS5’s) restructuring proceedings.

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R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF
14544072 CANADA INC.**

Court File No. CV-22-00690563-00CL

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SUPERIOR COURT OF JUSTICE
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Proceeding commenced at
TORONTO

ORDER

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