

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

THE HONOURABLE

)

WEDNESDAY, THE 9TH

JUSTICE CONWAY

)

DAY OF APRIL, 2025

)

ROYAL BANK OF CANADA

Applicant

- and -

**COMMERCIAL PACKAGING SOLUTIONS INC. and
2777463 ONTARIO LTD.**

Respondents

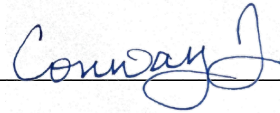
**ORDER
(LIFT STAY)**

THIS MOTION made by Royal Bank of Canada (“**RBC**”) for an order, *inter alia*, (i) lifting the stay of proceedings against Commercial Packaging Solutions Inc. (“**CPSI**”) as granted pursuant to the Order of Justice Black dated May 21, 2024 (the “**Receivership Order**”), and (ii) authorizing and directing Grant Thornton Limited (“**GTL**”), in its capacity as receiver and manager (the “**Receiver**”) of all of the property, assets, and undertaking of CPSI, to file an assignment in bankruptcy on behalf of CPSI pursuant to section 49 of the *Bankruptcy and Insolvency Act* (Canada), was heard this day by Zoom videoconference.

ON READING the affidavit of Jan Oros sworn March 31, 2025, including the Exhibits thereto, and the Second Report of the Receiver dated March 27, 2025, and on hearing the

submissions of counsel for RBC and the Receiver, no one appearing for CPSI although duly served as appears from the affidavit of service of Nicholas Jacob Hollard,

1. THIS COURT ORDERS that the time for service of 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 the stay of proceedings against CPSI, as imposed pursuant to paragraph 8 of the Receivership Order, be and is hereby lifted to permit the filing of an assignment in bankruptcy by the Receiver on behalf of CPSI.
3. THIS COURT ORDERS that the Receiver is hereby authorized and directed to file an assignment in bankruptcy on behalf of CPSI and to act as trustee in bankruptcy of CPSI.
4. THIS COURT ORDERS that, following CPSI's assignment in bankruptcy in accordance with paragraph 3 of this Order, the Receiver is hereby authorized and directed to transfer from the proceeds of sale of CPSI's assets the amount of \$30,000 to GTL, in its capacity as trustee in bankruptcy, to fund the administration of the bankruptcy of CPSI.



IN THE MATTER OF AN APPLICATION PURSUANT TO SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED; AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

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PROCEEDING COMMENCED AT TORONTO

ORDER
(LIFT STAY)

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MOTION RECORD
(Returnable April 9, 2025)

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