



Court File No. CV-24-00719261-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE
JUSTICE CAVANAGH

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TUESDAY, THE 27TH
DAY OF AUGUST, 2024

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

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

Respondents

ANCILLARY ORDER

THIS MOTION, made by Grant Thornton Limited, in its capacity as the Court-appointed receiver (the "Receiver") of the undertakings, property and assets of Commercial Packaging Solutions Inc. and 2777463 Ontario Ltd. (collectively, the "Debtors"), appointed pursuant to the Order of the Honourable Justice W.D. Black dated May 21, 2024 (the "Appointment Order"), for an Order seeking certain ancillary relief, was heard this day by judicial teleconference via Zoom at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion dated August 15, 2024, the First Report of the Receiver dated August 15, 2024 (the "First Report"), the Supplemental Report of the Receiver dated August 22, 2024 (the "Supplemental Report"), and on hearing the submissions of counsel for the Receiver and all other counsel and parties present, no one else appearing for any other person on the service list, although properly served as appears from the affidavits of Isabelle Stacey sworn August 15, 2024 and August 22, 2024 and of Lindsay Smith sworn August 23, 2024, filed;

SERVICE

1. **THIS COURT ORDERS** that the time for service, filing and confirmation of the Notice of Motion and the Motion Record be and is abridged so that this motion is properly returnable today and hereby dispenses with further service and confirmation hereof.

REPORT AND ACTIVITIES OF THE RECEIVER

2. **THIS COURT ORDERS** that the First Report and the activities and conduct of the Receiver as detailed therein, be and are approved; provided however, that only the Receiver, 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.

LISTING AGREEMENT AND SALE PROCESS

3. **THIS COURT ORDERS** that in the event that the Anticipated Sale Transaction (as defined in the First Report”) does not close on terms to the satisfaction of the Receiver, the Receiver is authorized and directed to execute a Listing Agreement on terms acceptable to the Receiver (the “Listing Agreement”) between the Receiver and Colliers International Group Inc. (“Colliers”) for the sale of the real property owned by 2777463 Ontario Ltd. and known municipally as 890 Dillingham Road, Pickering, Ontario (the “Real Property”), and to take such steps as the Receiver deems necessary or advisable to carry out the terms thereof.
4. **THIS COURT ORDERS** in the event that the Anticipated Sale Transaction (as defined in the First Report”) does not close on terms to the satisfaction of the Receiver, that the Receiver is authorized and directed, with Colliers as its real estate consultant, to carry out the Sale Process, as described in the First Report, and is hereby authorized and directed to take such steps and execute such documentation as the Receiver considers necessary or desirable in carrying out its obligations thereunder, subject to prior approval of this Court being obtained before completion of any transaction under the Sale Process.

5. **THIS COURT ORDERS** that the Receiver and its affiliates, partners, directors, employees, advisers, agents, counsel and controlling persons shall have no liability with respect to any and all losses, claims, damages or liability of any nature or kind to any person in connection with or as a result of performing their duties under the Sale Process, except to the extent of such losses, claims, damages or liabilities arising or resulting from the gross negligence or willful misconduct of the Receiver, as determined by this Court.
6. **THIS COURT ORDERS** that the Receiver may apply to this Court to amend, vary or supplement this Order, or for advice and directions with respect to the discharge of its powers and duties under this Order, or under the Sale Process, at any time during the term of the Sale Process.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

7. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements as detailed in the First Report, are hereby approved.

FEE APPROVAL

8. **THIS COURT ORDERS** that the Receiver's fees and disbursements, as detailed in the First Report and set out in set out in the Affidavit of Jacob Wiebe, sworn August 14, 2024 and attached as Appendix "6" to the First Report, are hereby approved.
9. **THIS COURT ORDERS** that the Receiver's counsel's fees and disbursements, as detailed in the First Report and set out in set out in the Affidavit of Thomas Masterson, sworn August 15, 2024 and attached as Appendix "7" to the First Report, are hereby approved.

THE PROPERTY

10. **THIS COURT ORDERS** that The Toronto-Dominion Bank shall, on a best efforts basis and subject to the limits of its retention and storage policies, search for and provide the name of the owner of the bank account into which funds were deposited that were owing to the Debtors, notwithstanding that such disclosure may include "personal information"

about third parties as defined in the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, as amended. (“*PIPEDA*”).

11. **THIS COURT ORDERS THAT** the Receiver shall pay to The Toronto-Dominion Bank the reasonable costs of complying with this Order.

THIRD-PARTY PROPERTY

12. **THIS COURT ORDERS** that the Receiver is authorized to dispose of the Third-Party Property, as defined in the First Report, located at the Real Property following August 31, 2024.

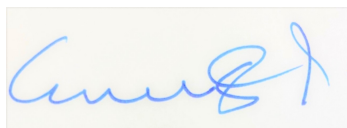
SEALING

13. **THIS COURT ORDERS** that the Confidential Appendices to the First Report be and are hereby sealed, pending the completion of a court-approved sale of the Real Property, or until further Order of this Court.

GENERAL

14. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, or any other jurisdiction, to give effect to this Order and to assist the Receiver and its 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 Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its agents in carrying out the terms of this Order.

15. **THIS COURT ORDERS** that this Order and all of its provisions are effective from the date of this Order and is enforceable without any need for entry or filing.

A handwritten signature in blue ink, appearing to be "C. M. B.", is written on a light blue rectangular background. Below the signature is a horizontal line.

Justice, Ontario Superior Court of Justice
(Commercial List)

ROYAL BANK OF CANADA

v.

COMMERCIAL PACKAGING SOLUTIONS INC., et al.

Applicant

Respondents

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

PROCEEDING COMMENCED AT
TORONTO, ONTARIO

ORDER

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