

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE

JUSTICE W.D. BLACK

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TUESDAY, THE 22nd DAY

OF OCTOBER, 2024

IN THE MATTER OF THE BANKRUPTCY OF
MAPLE FINANCIAL GROUP INC.
OF THE CITY OF TORONTO, PROVINCE OF ONTARIO



**ORDER
(DISTRIBUTION DIRECTIONS AND FOURTH INTERIM WITHDRAWAL OR ADVANCE)**

THIS MOTION, made by Deloitte Restructuring Inc., in its capacity as trustee in bankruptcy (in such capacity, the “**Trustee**”) of the bankruptcy estate (the “**Bankruptcy Estate**”) of Maple Financial Group Inc. (“**MFGI**”) pursuant to section 49 of the *Bankruptcy and Insolvency Act* (Canada), for an Order: (i) providing certain directions to the Trustee regarding dividends or directions to be made from the Bankruptcy Estate and (ii) authorizing the Trustee to make an interim withdrawal or advance from the funds of the Bankruptcy Estate in the amount necessary to pay: (a) the fees and disbursements of the Trustee in the amount of CDN\$69,921.58 (inclusive of HST), as set out in the Affidavit of Jean-François Nadon sworn October 16, 2024 and the exhibits thereto (the “**Deloitte Fee Affidavit**”) and (b) the fees and disbursements of the Trustee’s legal counsel, Cassels Brock & Blackwell LLP (“**Cassels**”), in the amount of CDN\$46,647.90 (inclusive of HST), as set out in the Affidavit of R. Shayne Kukulowicz sworn October 16, 2024 and the exhibits thereto (the “**Cassels Fee Affidavit**” and, together with the Deloitte Fee Affidavit, the “**Fee Affidavits**”), was heard by judicial videoconference via Zoom at Toronto, Ontario.

ON READING the Notice of Motion and the Fifth Report of the Trustee dated October 16, 2024 (the “**Fifth Report**”) and on hearing the submissions of counsel for the Trustee, no one else appearing although duly served as evidenced by the Affidavit of Service of Stephanie Fernandes sworn October 17, 2024, filed.

SERVICE AND DEFINITIONS

1. **THIS THIS COURT ORDERS** that the time for service of this motion 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 any capitalized term used and not defined herein shall have the meaning ascribed thereto in the Fifth Report.

APPROVAL OF INTERIM WITHDRAWAL OR ADVANCE

3. **THIS COURT ORDERS** that the Trustee be and is hereby authorized to make an interim withdrawal or advance from the funds of the Bankruptcy Estate in the aggregate amount necessary to pay: (i) the fees and disbursements of the Trustee in the amount of CDN\$69,921.58 (inclusive of HST) as set out in the Deloitte Fee Affidavit; and (ii) the fees and disbursements of counsel to the Trustee, Cassels, in the amount of CDN\$46,647.90 (inclusive of HST) as set out in the Cassels Fee Affidavit.

DISTRIBUTION DIRECTIONS

4. **THIS COURT ORDERS** that, for the purposes of dividends to be made by the Trustee from the Bankruptcy Estate, the BdB Claim be and is hereby fixed and accepted in the amount of \$350,868,040.80.

5. **THIS COURT ORDERS** that, for the purposes of dividends to be made by the Trustee from the Bankruptcy Estate, the Virtu Claim be and is hereby fixed and accepted in the amount of \$2,918,705.29.

6. **THIS COURT ORDERS** that the Trustee be and is hereby authorized and directed to proceed to complete final dividends from the Bankruptcy Estate on the basis set forth in the Fifth Report.

GENERAL

7. **THIS COURT ORDERS** that nothing in this Order derogates from any rights that the Trustee may have pursuant to the applicable provisions of the BIA or applicable legislation.

8. **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 Trustee 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 Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order and to assist the Trustee and its agents in carrying out the terms of this Order.

9. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 AM on the date of this Order without the need for entry or filing.



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PROCEEDING COMMENCED AT
TORONTO

**DISTRIBUTION DIRECTIONS AND FOURTH INTERIM
WITHDRAWAL OR ADVANCE ORDER**

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*Lawyers for Deloitte Restructuring Inc., in its capacity as
Trustee of MFGI*