



Court File No. CV-21-00663305-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE

)

TUESDAY, THE 3RD

JUSTICE STEELE

)

DAY OF FEBRUARY, 2026

IN THE MATTER OF THE LIQUIDATION AND WINDING UP OF
 ONTARIO ELECTRONIC STEWARDSHIP

APPLICATION UNDER SS. 243, 244 AND 246 OF THE *CORPORATIONS ACT*, R.S.O. 1990,
 C. C.38

DELOITTE RESTRUCTURING INC.

Applicant

ORDER
(Termination, Dissolution and Discharge of Liquidator)

THIS MOTION, made by the Applicant, Deloitte Restructuring Inc. ("Deloitte"), in its capacity as Court-appointed liquidator (in such capacity, the "Liquidator") without security, of all of the assets, undertaking and properties of Ontario Electronic Stewardship ("OES" or the "Corporation") for an order, among other things: (i) approving the third report of the Liquidator dated January 23, 2026 (the "Third Report") and the activities described therein; (ii) approving the fees and disbursements of the Liquidator and the Liquidator's counsel; (iii) terminating these proceedings upon the Liquidator's service of the Termination Certificate (as defined herein) on the service list in these proceedings (the "Service List"); (iv) ordering the dissolution of OES pursuant to the terms of the *Corporations Act*, RSO 1990, C C38 (the "Corporations Act"), as modified by the provisions of the *Waste Diversion Transition Act, 2016*, SO 2016, c 12, Sched 2

(the “*WDTA*”) and the regulations thereto; and (v) discharging Deloitte as Liquidator at the Termination Time (as defined herein) and releasing Deloitte from any and all liability in connection with these proceedings, was heard this day by Zoom judicial videoconference in Toronto, Ontario.

ON READING the Motion Record of the Liquidator dated January 23, 2026, the Third Report, and on hearing the submissions of counsel for the Liquidator, counsel for the Resource Productivity and Recovery Authority, no one appearing for any other person on the Service List, although duly served as appears from the affidavit of service of Katherine Yurkovich sworn January 23, 2026:

DEFINED TERMS

1. **THIS COURT ORDERS** that all terms capitalized but not defined herein shall have the meanings ascribed to such terms in Wind Up and Appointment of a Liquidator Order dated June 11, 2021 in these proceedings (the “**Appointment Order**”), or the Third Report, as applicable.

APPROVAL OF STATEMENT OF RECEIPTS AND DISBURSEMENTS

2. **THIS COURT ORDERS** that the Liquidator’s statement of receipts and disbursements attached as Appendix “9” to the Third Report, be and is hereby approved.

APPROVAL OF THE THIRD REPORT AND ACTIVITIES

3. **THIS COURT ORDERS** that the Third Report and the actions, conduct and activities of the Liquidator referred to therein be and is hereby approved; provided, however, that only Deloitte, in its capacity as Liquidator and 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.

4. **THIS COURT ORDERS** that the fees and disbursements of the Liquidator for the period from March 1, 2021 to December 31, 2025, as set out in the Third Report and the Affidavit of Jorden Sleeth sworn January 22, 2026 appended thereto, are hereby approved.

5. **THIS COURT ORDERS** that the fees and disbursements of Gowling WLG (Canada) LLP (“**Gowling**”), legal counsel to the Liquidator, for the period from March 2, 2021 to

December 31, 2025, as set out in the Third Report and the Affidavit of Emmanuelle Virginie Gauthier sworn January 22, 2026 appended thereto, are hereby approved.

6. **THIS COURT ORDERS** that the Liquidator is hereby authorized to take such further steps as may be necessary to complete these Winding Up Proceedings, including but not limited to those Termination Matters described in the Third Report.

7. **THIS COURT ORDERS** that the Estimated Remaining Fees of the Liquidator and Gowling in connection with the completion by the Liquidator of its remaining duties and administration of these Winding Up Proceedings, including the Termination Matters, are hereby approved, and the Liquidator and Gowling shall not be required to pass their accounts in respect of any further activities in connection with the completion by the Liquidator of its remaining duties and administration of these Winding Up Proceedings.

DISSOLUTION OF OES

8. **THIS COURT ORDERS** that pursuant to section 267(1) of the *Corporations Act*, as amended by O. Reg 357/17: Industry Funding Organizations – Rules That Apply On Winding Up under the *WDTA*, the Corporation shall be dissolved without any further act or formality, effective as of the date of this Order.

TERMINATION OF WINDING UP PROCEEDINGS

9. **THIS COURT ORDERS** that upon service by the Liquidator of an executed certificate substantially in the form attached hereto as **Schedule “A”** (the “**Termination Certificate**”) on the Service List certifying that, to the knowledge of the Liquidator, all matters to be attended to in connection with these Winding Up Proceedings, including the Termination Matters, have been completed, these Winding Up Proceedings shall be terminated without any further act or formality (the “**Termination Time**”), save and except as expressly provided in this Order, and provided that nothing herein impacts the validity of any Orders made in these Winding Up Proceedings or any actions or steps taken by any Person in connection therewith.

10. **THIS COURT ORDERS** that the Liquidator shall file a copy of the Termination Certificate with the Court and post a copy of the Termination Certificate on the Case Website maintained by the Liquidator as soon as is practicable following the Termination Time.

DISCHARGE OF LIQUIDATOR

11. **THIS COURT ORDERS** that effective at the Termination Time, Deloitte shall be and is hereby discharged from its duties as Liquidator and shall have no further duties, obligations or responsibilities as Liquidator from and after the Termination Time; provided that, notwithstanding its discharge as Liquidator, Deloitte shall have the authority to carry out, complete or address any matters in its role as Liquidator that are ancillary or incidental to these Winding Up Proceedings following the Termination Time as may be required or appropriate (collectively, the “**Liquidator Incidental Matters**”). In completing any such Liquidator Incidental Matters, Deloitte and its advisors shall continue to have the benefit of the provisions of all Orders made in these Winding Up Proceedings, including all approvals and protections and stays of proceedings in favour of Deloitte in its capacity as Liquidator, and nothing in this Order shall affect, vary, derogate from or amend any of the protections in favour of the Liquidator pursuant to any Order issued in these Winding Up Proceedings.

12. **THIS COURT ORDERS** that, notwithstanding any provision of this Order, the Liquidator’s discharge or the termination of these Winding Up Proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and Deloitte shall continue to have the benefit of, all of the rights, approval and protections in favour of the Liquidator at law, under the Appointment Order, or any other Order of this Court in the Winding Up Proceedings or otherwise, all of which are expressly continued and confirmed following the Termination Time, including in connection with the Liquidator Incidental Matters and any other actions taken by Deloitte following the Termination Time with respect to the Corporation or these Winding Up Proceedings.

13. **THIS COURT ORDERS AND DECLARES** that effective at the Termination Time, Deloitte is hereby released and discharged from any and all liability that Deloitte now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Deloitte while acting in its capacity as Liquidator herein, save and except for any gross negligence or willful misconduct on the Liquidator’s part. Without limiting the generality of the foregoing, Deloitte

is, effective at the Termination Time, forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within Winding Up Proceedings, save and except for any gross negligence or wilful misconduct on the Liquidator's part.

TERMINATION OF LIQUIDATOR'S CHARGE

14. **THIS COURT ORDERS** that the Liquidator's Charge shall be and is hereby terminated, released and discharged at the Termination Time without any further act or formality.

GENERAL

15. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories of Canada.

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

17. **THIS COURT ORDERS** that the Liquidator be at liberty and is 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 Liquidator 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.

18. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than 10 days' notice to the Liquidator and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

19. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order and is enforceable without any need for entry and filing.

Jana
Steele

Digitally signed
by Jana Steele
Date: 2026.02.03
13:11:20 -05'00'

Schedule “A”

Court File No.: CV-21-00663305-00CL

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

**IN THE MATTER OF THE LIQUIDATION AND WINDING UP OF
ONTARIO ELECTRONIC STEWARDSHIP**

**APPLICATION UNDER SS. 243, 244 and 246 OF THE *CORPORATIONS ACT*, R.S.O. 1990,
C. C.38**

DELOITTE RESTRUCTURING INC.

(the “Applicant”)

LIQUIDATOR’S TERMINATION CERTIFICATE

RECITALS

1. Deloitte Restructuring Inc. (“**Deloitte**”) was appointed as Liquidator (in such capacity, the “**Liquidator**”) in the within proceedings commenced under the *Corporations Act* (Ontario) (the “**Corporations Act**”) pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated June 11, 2021 (Court File No. CV-21-00663305-00CL).
2. Pursuant to an Order of this Court dated February 3, 2026 (the “**Termination, Distribution and Discharge Order**”), Deloitte shall be discharged as Liquidator and these Winding Up Proceedings shall be terminated upon the service of this Liquidator’s Termination Certificate on the service list in these Winding Up Proceedings, all in accordance with the terms of the Termination, Distribution and Discharge Order.

THE LIQUIDATOR HEREBY CERTIFIES the following:

3. To the knowledge of the Liquidator, all matters to be attended to in connection with these Winding Up Proceedings, including but not limited to the Termination Matters (as defined in the Third Report of the Liquidator dated January 23, 2026), have been completed.
4. **ACCORDINGLY**, the Termination Time (as defined in the Termination, Distribution and Discharge Order) has occurred.

DATED at Toronto, Ontario this _____ day of _____, 2026.

DELOITTE RESTRUCTURING INC.,
solely in its capacity as Court-appointed
Liquidator of Ontario Electronic
Stewardship and not in its personal or
corporate capacity

Per: _____

Name:

Title:

IN THE MATTER OF THE LIQUIDATION AND WINDING UP OF ONTARIO
ELECTRONIC STEWARDSHIP
APPLICATION UNDER SS. 243, 244 AND 246 OF THE CORPORATIONS ACT,
R.S.O. 1990, C. C.38
DELOITTE RESTRUCTURING INC.

Applicant

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

PROCEEDING COMMENCED AT
TORONTO

**ORDER
(Termination, Distribution and Discharge of
Liquidator)**

GOWLING WLG (CANADA) LLP

1 First Canadian Place
100 King Street West, Suite 1600
Toronto ON M5X 1G5

Virginie Gauthier (LSO#: 41097D)
Tel: 416-844-5391
Email: virginie.gauthier@gowlingwlg.com

Kate Yurkovich (LSO#: 80396R)
Tel: 416-862-4342
Email: kate.yurkovich@gowlingwlg.com

Lawyers for the Liquidator, Deloitte Restructuring Inc.