

Court File No. CL-26-00000153-0000

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

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

- and -

NOVO PLASTICS INC. and 2139654 ONTARIO LIMITED

Respondents

**APPLICATION UNDER SUBSECTION 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**

**SUPPLEMENTARY APPLICATION RECORD
(Returnable on September 15, 2026 at 10 a.m.)**

September 4, 2026

AIRD & BERLIS LLP

Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Calvin Horsten (LSO No. 90418I)

Tel: (416) 865-3077

Email: chorsten@airdberlis.com

D. Robb English (LSO No. 19862F)

Tel: (416) 865-4748

Email: renglish@airdberlis.com

Lawyers for The Toronto-Dominion Bank

TO: SERVICE LIST

Court File No. CL-26-00000153-0000

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SUPERIOR COURT OF JUSTICE
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 - A Email Chain
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TAB 1

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SUPERIOR COURT OF JUSTICE
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B E T W E E N:

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COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

**SUPPLEMENTARY AFFIDAVIT OF SICHENG LOU
(sworn September 1, 2026)**

I, **SICHENG LOU**, of the City of Toronto, in the Province of Ontario, **MAKE OATH
AND SAY AS FOLLOWS:**

1. I am a Director in the Financial Restructuring Group of The Toronto-Dominion Bank (“**TD Bank**”). TD Bank is a secured creditor of the Respondents, Novo Plastics Inc. (“**Novo**”) and 2139654 Ontario Limited (“**213**” and, together with Novo, the “**Debtors**”). I am responsible for TD Bank’s management of the credit facilities that TD Bank advanced to the Debtors (the “**Credit Facilities**”). As such, I have personal knowledge of the matters to which I hereinafter depose. Where I do not have such personal knowledge, I have stated the source of my information and, in all such cases, believe it to be true.

2. I am swearing this Supplementary Affidavit further to my first Affidavit sworn April 10, 2026, to provide the Court with an update on certain developments in this matter since that date.

3. On July 17, 2026, each of the Debtors executed and delivered to TD Bank (through counsel) a Consent to Receivership (the “**Consents**”).

4. Copies of the Consents are collectively attached as **Exhibit “A”**.

5. In brief, the Consents provide that the hearing of TD Bank’s Application be heard on a date of TD Bank’s choosing in September 2026, which date is peremptory on the Debtors and on which date TD Bank is entitled to seek the full receivership Order (appended to TD Bank’s Application Record dated April 14, 2026 at Tab 2) on the full consent of the Debtors, “*without any defences, complaints or objections whatsoever*”, unless TD Bank has been indefeasibly repaid in full by no later than 4 p.m. on August 31, 2026 in immediately available funds.

6. Since the execution and delivery of the Consents on July 17, 2026, TD Bank’s counsel has repeatedly followed up with the Debtors’ counsel to seek an update on the status of the Debtors’ refinancing efforts (including to ask whether TD Bank would be repaid before the August 31, 2026 deadline as promised).

7. The referenced chain of emails between counsel is attached as **Exhibit “B”**.

8. The emails speak for themselves. TD Bank’s counsel sent emails requesting updates on July 17, July 22, August 4, August 5, and August 26, 2026. There was no response whatsoever until Saturday, August 29, 2026 at 7:26 a.m. when the Debtors’ counsel sent an email to TD Bank’s counsel as follows: “*please provide a payout for Monday with per diem . We are hoping to close during the week .*”

9. As of August 31, 2026, the amounts owing by the Debtors to TD Bank for principal and interest (which, for greater certainty, are exclusive of accruing interest and costs including, without limitation, TD Bank's legal and other professional costs) is as follows:

Novo Facilities	
Operating Line – USD	USD \$300,436.55
Operating Line – CAD	CAD \$5,487,126.12
Operating Line – SR&ED	CAD \$523,459.60
Term Loan	CAD \$1,757,608.18
VISA ending in 8608	CAD \$8,503.34
TD Equipment Finance Loan	CAD \$182,581.33
213 Facilities	
Term Facility	CAD \$21,458,743.65
Term Facility	CAD \$790,258.02
Unauthorized Account Overdraft	CAD \$353,712.09
	CAD \$30,562,992.33 plus USD \$300,436.55

10. As of the time of swearing this Supplementary Affidavit on September 1, 2026, TD Bank has not been indefeasibly repaid in full, and for greater certainty, has received no payments whatsoever towards the amounts set out above. Accordingly, the Consents are in effect and TD Bank respectfully requests that the Court appoint the receiver.

SWORN remotely by Sicheng Lou at the City)
of Toronto in the Province of Ontario, before)
me on this 1st day of September, 2026, in)
accordance with O. Reg 431/20,)
Administering Oath or Declaration Remotely.)



A Commissioner, etc.
Calvin Horsten (LSO No. 90418I)



SICHENG LOU

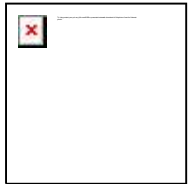
This is Exhibit "A" referred to in the Affidavit of Sicheng Lou
sworn before me this 1st day of September, 2026



Commissioner for Taking Affidavits

From: Peter Proszanski <peter@himprolaw.com>
Sent: September 1, 2026 9:14 AM
To: D. Robb English; Edilmer Solijon; Calvin Horsten
Cc: Rodney Ikeda
Subject: RE: Building Repair Docs

Rob some new positive information I d like to pass on , can you do a quick call before I send email over



Peter Proszanski
Managing Partner at [Himelfarb Proszanski](#)

 480 University Avenue, Suite 1401 Toronto, ON M5G 1V2
 416-599-8080  222  416-599-3131
 peter@himprolaw.com  www.himprolaw.com



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From: D. Robb English <renglish@airdberlis.com>
Sent: August 31, 2026 5:40 PM
To: Peter Proszanski <peter@himprolaw.com>; Edilmer Solijon <esolijon@himprolaw.com>; Calvin Horsten <chorsten@airdberlis.com>
Cc: Oleg Roslak <oroslak@himprolaw.com>; Brian McCutcheon <brian@himprolaw.com>; Rodney Ikeda <rikeda@himprolaw.com>
Subject: RE: Building Repair Docs

No need- we have a call with our client tomorrow PM and can't do anything w/o instructions

D. Robb English
Partner | Lawyer

T 416.865.4748
F 416.863.1515
E renglish@airdberlis.com

Aird & Berlis LLP
Toronto | Vancouver

Brookfield Place, 181 Bay Street, Suite 1800
Toronto, ON M5J 2T9 | airdberlis.com

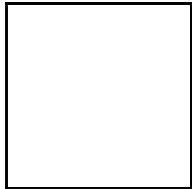


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From: Peter Proszanski <peter@himprolaw.com>
Sent: August 31, 2026 5:31 PM
To: Edilmer Solijon <esolijon@himprolaw.com>; Calvin Horsten <chorsten@airdberlis.com>
Cc: D. Robb English <renglish@airdberlis.com>; Oleg Roslak <oroslak@himprolaw.com>; Brian McCutcheon <brian@himprolaw.com>; Rodney Ikeda <rikeda@himprolaw.com>
Subject: Re: Building Repair Docs

Lets have a call tomorow if that assists



Peter Proszanski

Managing Partner at [Himelfarb Proszanski](#)

☐ 480 University Avenue, Suite 1401 Toronto, ON M5G 1V2

☐ 416-599-8080 ☐ 222 ☐ 416-599-3131

☐ peter@himprolaw.com ☐ www.himprolaw.com



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■

From: Edilmer Solijon <esolijon@himprolaw.com>
Sent: Monday, 31 August 2026 17:23:53
To: Calvin Horsten <chorsten@airdberlis.com>; Peter Proszanski <peter@himprolaw.com>
Cc: D. Robb English <renglish@airdberlis.com>; Oleg Roslak <oroslak@himprolaw.com>; Brian McCutcheon <brian@himprolaw.com>; Rodney Ikeda <rikeda@himprolaw.com>
Subject: Re: Building Repair Docs

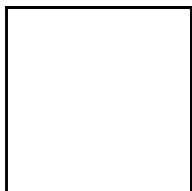
Good afternoon Calvin,

We understand TD may be operating on the assumption that closing is scheduled for today. Please note, the closing date has been amended to September 4, 2026 pursuant to the attached amendment (the "Amendment"). This is the first notice we are providing to you of the Amendment, which was prepared originally to accommodate the roof repairs, inspection, and sign-off by the city. I can advise that the roof repairs issue has since been dealt with and is now fully satisfied.

However, subsequent to the executed amendment, on August 11, 2026, the buyer's lawyer advised us of two outstanding building permits that are almost 30 years old. Notwithstanding that the permit issue was not requisitioned in time, we are taking steps to accommodate and get the open permits removed. They are expected to be addressed this week to allow us to close.

In light of the amended closing date and the imminent resolution of the permit matter, we request that TD refrain from issuing or sending any receivership notices or taking any enforcement steps. Any such action would destroy our client's business and jeopardize the transaction.

Please provide written confirmation as soon as possible that TD will hold off on any enforcement or receivership steps through September 4, 2026. Thank you.



Edilmer G. H. Solijon, B.A., J.D.

Lawyer at [Himelfarb Proszanski](#)

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☐ 416-599-8080 ☐ 237 ☐ 416-599-3131

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From: Calvin Horsten <chorsten@airdberlis.com>

Sent: Monday, August 31, 2026 3:45 PM

To: Peter Proszanski <peter@himprolaw.com>

Cc: D. Robb English <renglish@airdberlis.com>; Oleg Roslak <oroslak@himprolaw.com>; Edilmer Solijon <esolijon@himprolaw.com>; Brian McCutcheon <brian@himprolaw.com>; Rodney Ikeda <rikeda@himprolaw.com>

Subject: RE: Building Repair Docs

Hi Peter,

I received your attached email on Saturday, August 29, 2026 at 7:26 AM in which you requested a payout letter for today. As I stated in my email immediately below, it takes some time to put payout letters together as figures must be requested from different branches at the Bank. Nevertheless, please see the attached Payout Letter dated August 31, 2026. Note that given the nature of the operating facility, the

Bank cannot provide a *per diem*. Please provide the Bank with no less than a full business day's notice of any anticipated payout, and an updated letter can be provided.

Please also note that the attached Consents to Receivership are effective as of tomorrow, in the absence of full and indefeasible repayment today.

Thank you,

Calvin Horsten
Associate | Lawyer

T 416.865.3077
E chorsten@airdberlis.com

Aird & Berlis LLP
Toronto | Vancouver

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From: Calvin Horsten
Sent: August 26, 2026 6:04 PM
To: Oleg Roslak <oroslak@himprolaw.com>
Cc: D. Robb English <renglish@airdberlis.com>; Peter Proszanski <peter@himprolaw.com>; Edilmer Solijon <esolijon@himprolaw.com>; Brian McCutcheon <brian@himprolaw.com>; Rodney Ikeda <rikeda@himprolaw.com>
Subject: RE: Building Repair Docs

Oleg:

Can we please have the courtesy of a response?

Given that we have not heard from you, I can only assume that your client will not be needing a payout statement for the deadline of August 31, 2026, and that we will proceed with the receivership application on a consent basis in September. Please let me know if I am wrong about that.

Please let us know by no later than 4 PM Toronto time tomorrow (August 27th) if a payout statement for August 31st is required. It will take some time to put that statement together.

Calvin Horsten
Associate | Lawyer

T 416.865.3077
E chorsten@airdberlis.com

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From: D. Robb English <renglish@airdberlis.com>
Sent: August 5, 2026 5:29 PM
To: Calvin Horsten <chorsten@airdberlis.com>; Oleg Roslak <oroslak@himprolaw.com>
Cc: Peter Proszanski <peter@himprolaw.com>; Edilmer Solijon <esolijon@himprolaw.com>; Brian McCutcheon

<brian@himprolaw.com>; Rodney Ikeda <rikeda@himprolaw.com>

Subject: RE: Building Repair Docs

We are a little concerned that your client has not seen fit to make to make this information available

D. Robb English

Partner | Lawyer

T 416.865.4748

E renglish@airdberlis.com

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Toronto | Vancouver

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From: Calvin Horsten <chorsten@airdberlis.com>

Sent: August 4, 2026 3:03 PM

To: Oleg Roslak <oroslak@himprolaw.com>

Cc: D. Robb English <renglish@airdberlis.com>; Peter Proszanski <peter@himprolaw.com>; Edilmer Solijon <esolijon@himprolaw.com>; Brian McCutcheon <brian@himprolaw.com>; Rodney Ikeda <rikeda@himprolaw.com>

Subject: RE: Building Repair Docs

Importance: High

Oleg:

We have not received any response to the below. When can we expect to see the amended sale and leaseback agreement, or a written update explaining the delay?

Thank you,

Calvin Horsten

Associate | Lawyer

T 416.865.3077

E chorsten@airdberlis.com

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From: Calvin Horsten

Sent: July 22, 2026 4:49 PM

To: 'Oleg Roslak' <oroslak@himprolaw.com>

Cc: D. Robb English <renglish@airdberlis.com>; 'Peter Proszanski' <peter@himprolaw.com>; 'Edilmer Solijon' <esolijon@himprolaw.com>; 'Brian McCutcheon' <brian@himprolaw.com>; 'Rodney Ikeda' <rikeda@himprolaw.com>

Subject: RE: Building Repair Docs

Hi Oleg,

I am following up on the request below. Can we please hear from you by the end of the week?

Thanks,

Calvin Horsten
Associate | Lawyer

T 416.865.3077
E chorsten@airdberlis.com

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From: Calvin Horsten
Sent: July 17, 2026 12:16 PM
To: 'Oleg Roslak' <oroslak@himprolaw.com>
Cc: D. Robb English <renglish@airdberlis.com>; Peter Proszanski <peter@himprolaw.com>; Edilmer Solijon <esolijon@himprolaw.com>; Brian McCutcheon <brian@himprolaw.com>; Rodney Ikeda <rikeda@himprolaw.com>
Subject: RE: Building Repair Docs

Hi Oleg,

Confirming receipt and that we will not serve our materials on the broader Service List until after August 31, 2026 (if TD has not been repaid by then). I will write to the Court to vacate the July 27 hearing date and re-schedule for 30 minutes after September 1, 2026.

As Robb wrote on July 14 (below): “as the sale and leaseback agreement would need to be amended as to the closing date TD needs to receive a copy of that amendment as soon as signed, and an update in writing if not signed and received by end of week.” Please keep us up to date on the status of the amended sale and leaseback agreement and provide us with a signed copy as soon as possible.

Thanks,

Calvin Horsten
Associate | Lawyer

T 416.865.3077
E chorsten@airdberlis.com

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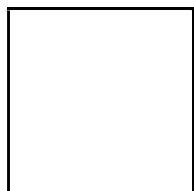
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From: Oleg Roslak <oroslak@himprolaw.com>
Sent: July 17, 2026 11:44 AM
To: Calvin Horsten <chorsten@airdberlis.com>
Cc: D. Robb English <renglish@airdberlis.com>; Peter Proszanski <peter@himprolaw.com>; Edilmer Solijon <esolijon@himprolaw.com>; Brian McCutcheon <brian@himprolaw.com>; Rodney Ikeda <rikeda@himprolaw.com>
Subject: RE: Building Repair Docs

Calvin:

See attached. These are being provided on the conditions set out in the signed form and on your further assurance on behalf of TD (as stated in your and Robb's emails of July 16, 2026), that no steps will be taken to serve the broader service list prior to September 1, 2026, if TD is not paid out by the deadline provided for in the attached consent, being August 31, 2026.

Regards,



Oleg Roslak

Lawyer at [Himelfarb Proszanski](#)

☐ [480 University Avenue, Suite 1401 Toronto, ON M5G 1V2](#)

☐ [416-599-8080](#) ☐ 331 ☐ [416-599-3131](#)

☐ oroslak@himprolaw.com ☐ www.himprolaw.com



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■
From: Calvin Horsten <chorsten@airdberlis.com>

Sent: July 17, 2026 10:53 AM

To: Oleg Roslak <oroslak@himprolaw.com>

Cc: D. Robb English <renglish@airdberlis.com>; Peter Proszanski <peter@himprolaw.com>; Edilmer Solijon <esolijon@himprolaw.com>; Brian McCutcheon <brian@himprolaw.com>; Rodney Ikeda <rikeda@himprolaw.com>

Subject: RE: Building Repair Docs

Thank you, Oleg. We will look out for your next email.

Calvin Horsten
Associate | Lawyer

T 416.865.3077
E chorsten@airdberlis.com

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From: Oleg Roslak <oroslak@himprolaw.com>

Sent: July 17, 2026 10:51 AM

To: Calvin Horsten <chorsten@airdberlis.com>

Cc: D. Robb English <renglish@airdberlis.com>; Peter Proszanski <peter@himprolaw.com>; Edilmer Solijon <esolijon@himprolaw.com>; Brian McCutcheon <brian@himprolaw.com>; Rodney Ikeda <rikeda@himprolaw.com>

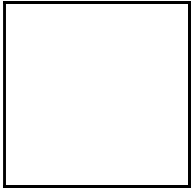
Subject: RE: Building Repair Docs

Calvin:

I have spoken with my client and he will abide by your direction.

I expect the signed consents in the next half hour. You should have them before noon.

Regards,



Oleg Roslak

Lawyer at [Himelfarb Proszanski](#)

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☐ 416-599-8080 ☐ 331 ☐ 416-599-3131

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From: Calvin Horsten <chorsten@airdberlis.com>

Sent: July 17, 2026 9:48 AM

To: Oleg Roslak <oroslak@himprolaw.com>

Cc: D. Robb English <renglish@airdberlis.com>; Peter Proszanski <peter@himprolaw.com>; Edilmer Solijon <esolijon@himprolaw.com>; Brian McCutcheon <brian@himprolaw.com>; Rodney Ikeda <rikeda@himprolaw.com>

Subject: RE: Building Repair Docs

Hi Oleg,

I understand that Mr. Sierra left a voicemail for TD this morning. At this point, please direct your client to communicate with TD only through counsel, in writing.

Will we be receiving the executed consent this morning?

Thank you,

Calvin Horsten
Associate | Lawyer

T 416.865.3077
E chorsten@airdberlis.com

Aird & Berlis LLP

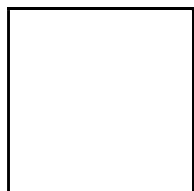
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From: Oleg Roslak <oroslak@himprolaw.com>
Sent: July 16, 2026 6:22 PM
To: D. Robb English <renglish@airdberlis.com>; Calvin Horsten <chorsten@airdberlis.com>
Cc: Peter Proszanski <peter@himprolaw.com>; Edilmer Solijon <esolijon@himprolaw.com>; Brian McCutcheon <brian@himprolaw.com>; Rodney Ikeda <rikeda@himprolaw.com>
Subject: RE: Building Repair Docs

Thanks.



Oleg Roslak

Lawyer at [Himelfarb Proszanski](#)

☐ 480 University Avenue, Suite 1401 Toronto, ON M5G 1V2
☐ 416-599-8080 ☐ 331 ☐ 416-599-3131
☐ oroslak@himprolaw.com ☐ www.himprolaw.com



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From: D. Robb English <renglish@airdberlis.com>
Sent: July 16, 2026 6:10 PM
To: Calvin Horsten <chorsten@airdberlis.com>; Oleg Roslak <oroslak@himprolaw.com>
Cc: Peter Proszanski <peter@himprolaw.com>; Edilmer Solijon <esolijon@himprolaw.com>; Brian McCutcheon <brian@himprolaw.com>; Rodney Ikeda <rikeda@himprolaw.com>
Subject: Re: Building Repair Docs

Agreed. There is no need to serve at this time if the consent is given- which has not occurred yet. Or if consent is given and there is no payout by end of August

D. Robb English

Partner | Lawyer

T 416.865.4748

E renglish@airdberlis.com

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Toronto | Vancouver

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From: Calvin Horsten <chorsten@airdberlis.com>

Sent: Thursday, 16 July 2026 14:06:03

To: Oleg Roslak <oroslak@himprolaw.com>; D. Robb English <renglish@airdberlis.com>

Cc: Peter Proszanski <peter@himprolaw.com>; Edilmer Solijon <esolijon@himprolaw.com>; Brian McCutcheon <brian@himprolaw.com>; Rodney Ikeda <rikeda@himprolaw.com>

Subject: RE: Building Repair Docs

Hi Oleg,

For clarity, TD Bank's current application is for the appointment of a receiver (not for judgment at this time). Notwithstanding the consent of the respondents, the Court expects us to have served any other known creditors (e.g. PPSA registrants) who may be affected by the appointment of the receiver.

I've discussed with TD that, if not paid out by August 31st, we would serve on September 1 for a Court date shortly thereafter. I trust that alleviates some of the concern.

We look forward to receiving the executed consent by no later than noon tomorrow (failing which we will be obligated by the Court's last endorsement to serve our Application Record).

Thanks,

Calvin Horsten
Associate | Lawyer

T 416.865.3077
E chorsten@airdberlis.com

Aird & Berlis LLP
Toronto | Vancouver

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From: Oleg Roslak <oroslak@himprolaw.com>

Sent: July 16, 2026 4:28 PM

To: D. Robb English <renglish@airdberlis.com>; Calvin Horsten <chorsten@airdberlis.com>

Cc: Peter Proszanski <peter@himprolaw.com>; Edilmer Solijon <esolijon@himprolaw.com>; Brian McCutcheon <brian@himprolaw.com>; Rodney Ikeda <rikeda@himprolaw.com>

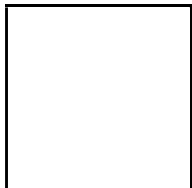
Subject: RE: Building Repair Docs

Robb and Calvin:

Further to my discussion with Calvin today, I'd ask for some clarification. Calvin said (if I understood correctly) that materials would need to be served on the wider service list 10 days prior to September 1 (or 10 days prior to whatever date after September 1 is scheduled), notwithstanding that a consent to judgment has been provided that would allow for payout as late as August 31, 2026 (as per the below).

Again, I may have misunderstood, but it is not clear to me why service on the creditors is required in the circumstances of a consent to judgment. Kindly clarify.

Regards,



Oleg Roslak

Lawyer at [Himelfarb Proszanski](#)

☐ [480 University Avenue, Suite 1401 Toronto, ON M5G 1V2](#)

☐ [416-599-8080](#) ☐ 331 ☐ [416-599-3131](#)

☐ oroslak@himprolaw.com ☐ www.himprolaw.com



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■

From: D. Robb English <renglish@airdberlis.com>

Sent: July 14, 2026 2:47 PM

To: Oleg Roslak <oroslak@himprolaw.com>; Calvin Horsten <chorsten@airdberlis.com>

Cc: Peter Proszanski <peter@himprolaw.com>; Edilmer Solijon <esolijon@himprolaw.com>; Brian McCutcheon <brian@himprolaw.com>; Rodney Ikeda <rikeda@himprolaw.com>

Subject: RE: Building Repair Docs

I spoke with the bank and have received some instructions.

They are prepared to extend the time for payout to August 31/2026 on condition that we are provided, before noon on Friday, with an executed consent to the receivership order as drafted, effective as of Aug 31/26. That gives 6+ weeks rather than the 3 needed, and no need for drafting any responding materials. It also obviates the need to serve a wider service list at this time. The existing court dates would obviously be pushed out. In addition, as the sale and leaseback agreement would need to be amended as to the closing date TD needs to receive a copy of that amendment as soon as signed, and an update in writing if not signed and received by end of week.

Please review with your client and revert ASAP- thanks

D. Robb English

Partner | Lawyer

T 416.865.4748

E renglish@airdberlis.com

Aird & Berlis LLP

Toronto | Vancouver

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From: Oleg Roslak <oroslak@himprolaw.com>
Sent: July 14, 2026 11:10 AM
To: D. Robb English <renglish@airdberlis.com>; Calvin Horsten <chorsten@airdberlis.com>
Cc: Peter Proszanski <peter@himprolaw.com>; Edilmer Solijon <esolijon@himprolaw.com>; Brian McCutcheon <brian@himprolaw.com>; Rodney Ikeda <rikeda@himprolaw.com>
Subject: FW: Building Repair Docs

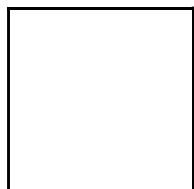
Robb:

As Peter read it out to you verbatim I see no issue (although this is not to be taken as waiver of privilege with respect to any other communications with our client). See below.

If the below email from our client is insufficiently clear, please advise. Perhaps I just don't understand your question re which quote is being accepted regarding the roofing repair proposal.

If you have any further questions, let me know.

Regards,



Oleg Roslak

Lawyer at [Himelfarb Proszanski](#)

☐ [480 University Avenue, Suite 1401 Toronto, ON M5G 1V2](#)

☐ [416-599-8080](tel:416-599-8080) ☐ 331 ☐ [416-599-3131](tel:416-599-3131)

☐ oroslak@himprolaw.com ☐ www.himprolaw.com



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■

From: Baljit Sierra <baljit.sierra@novoplas.com>
Sent: July 10, 2026 1:00 PM
To: Oleg Roslak <oroslak@himprolaw.com>; Peter Proszanski <peter@himprolaw.com>
Subject: Building Repair Docs

Hello Oleg and Peter,

Sorry for the delay in sending these to you as I was in meetings most of yesterday.

As discussed, please find enclosed the documentation for the HVAC and the Roof work. For the HVAC, its fairly straightforward and has been completed.

For the roof repair, we had repaired the roof however the Buyer was not satisfied with the work done. He then further insisted that we remove and replace the one section of the roof completely. This is obviously an expensive undertaking and something I didn't agree with. After much discussion, and after meeting 3 different roofing companies, we mutually agreed on hiring a new roofing company - Centimark (Proposal and PO attached). If you see the enclosed quote from the roofing company, you will see both Option 1 (Repair) and Option 2 (Replace). We are obviously going with Option 1, which he has agreed to, on the condition that if the work done on the roof is not to his satisfaction he will take it upon himself to replace that section of the roof so as to not hold up closing any longer; However if this does happen, he will deduct the \$150,000 from the purchase price. I hesitantly agreed. I just want to get this done. So the work was officially kicked off yesterday and it will take 3 weeks to complete. After that regardless of the outcome, he will have to close. He will not close the transaction without the roof repair being done to his satisfaction. So we are looking at 3 weeks delay at this point.

Please see attached paperwork and let me know if you have any questions.

Regards

Baljit

Baljit Sierra, JD, MBA

President and CEO
388 Markland St.
Markham, Ontario
L6C 1Z6
Office: (905) 887-8818 Ext. 250
Fax: (905) 887-8846
Mobile: (416) 844-7580
Email: baljit.sierra@novoplas.com
Web: www.novoplas.com

This is Exhibit "B" referred to in the Affidavit of Sicheng Lou
sworn before me this 1st day of September, 2026



Commissioner for Taking Affidavits

Court File No. CL-26-00000153-0000

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

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

- and -

NOVO PLASTICS INC. and 2139654 ONTARIO LIMITED

Respondents

CONSENT TO RECEIVERSHIP

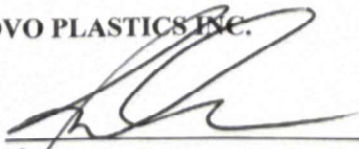
NOVO PLASTICS INC. (the “**Debtor**”) hereby irrevocably agrees as follows:

1. On consent, the full receivership Order proposed by The Toronto-Dominion Bank (“**TD Bank**”) in this Application and appended to TD Bank’s Application Record dated April 14, 2026 at Tab 2 (collectively, the “**Relief**”) shall be adjourned to a date of TD Bank’s choosing (the “**Return Date**”), provided that such Return Date is not before September 1, 2026, which Return Date is peremptory on the Debtor, and on which Return Date TD Bank shall be entitled to seek the Relief on the full consent of the Debtor (without any defences, complaints or objections whatsoever), subject only to paragraph 2 of this Consent to Receivership. For greater certainty, the Debtor hereby consents to the Relief.
2. On the Return Date, the Relief shall be dismissed, without costs, if (and only if):
 - a. TD Bank has been indefeasibly repaid the Indebtedness (as defined in the Affidavit of Sicheng Lou sworn April 10, 2026), in full, by no later than 4 p.m. on August 31, 2026 in immediately available funds (such that, for greater certainty, any amounts ranking in priority to the Indebtedness, including, without limitation, any arrears by the Debtor in respect of source deductions, HST and property taxes, shall have also been indefeasibly paid by the Debtor); and

- b. the Debtor, on its behalf and on behalf of its successors, assigns and other legal representatives, has absolutely, unconditionally and irrevocably released, remised and forever discharged TD Bank and each of its successors and assigns, participants, affiliates, subsidiaries, branches, divisions, predecessors, directors, officers, attorneys, employees, lenders and other representatives and advisors (TD Bank and all such other persons being hereinafter referred to collectively as the “**Releasees**”), of and from all demands, actions, causes of action, suits, covenants, contracts, controversies, complaints, agreements, promises, sums of money, accounts, bills, reckonings, damages and any and all other claims, counterclaims, defences, rights of set-off, demands and liabilities whatsoever of every name and nature, known or unknown, suspected or unsuspected, both arising at law and in equity, which the Debtor or any of its successors, assigns or other legal representatives may own, hold, have or claim to have against the Releasees or any of them for, upon or by reason of any circumstance, action, cause or thing whatsoever that: (i) relates to the Indebtedness (including, without limitation, the Credit Agreement, the Security, the Guarantees, the Forbearance Agreement, the Extension Agreement, and any documents or transactions related to any of the foregoing, as each of these terms is defined in the Affidavit of Sicheng Lou sworn April 10, 2026); and (ii) arises at any time on or prior to the date on which all obligations under paragraph 2(a) have been indefeasibly repaid to TD Bank.

DATED this 17th day of July, 2026.

NOVO PLASTICS INC.

By: 

Name: DAVID SIEM

Title: PRESIDENT

I have authority to bind the corporation.

Court File No. CL-26-00000153-0000

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

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

- and -

NOVO PLASTICS INC. and 2139654 ONTARIO LIMITED

Respondents

CONSENT TO RECEIVERSHIP

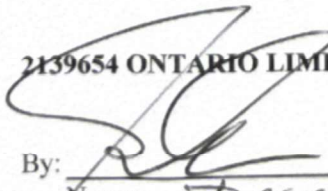
2139654 ONTARIO LIMITED (the “Debtor”) hereby irrevocably agrees as follows:

1. On consent, the full receivership Order proposed by The Toronto-Dominion Bank (“**TD Bank**”) in this Application and appended to TD Bank’s Application Record dated April 14, 2026 at Tab 2 (collectively, the “**Relief**”) shall be adjourned to a date of TD Bank’s choosing (the “**Return Date**”), provided that such Return Date is not before September 1, 2026, which Return Date is peremptory on the Debtor, and on which Return Date TD Bank shall be entitled to seek the Relief on the full consent of the Debtor (without any defences, complaints or objections whatsoever), subject only to paragraph 2 of this Consent to Receivership. For greater certainty, the Debtor hereby consents to the Relief.
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- b. the Debtor, on its behalf and on behalf of its successors, assigns and other legal representatives, has absolutely, unconditionally and irrevocably released, remised and forever discharged TD Bank and each of its successors and assigns, participants, affiliates, subsidiaries, branches, divisions, predecessors, directors, officers, attorneys, employees, lenders and other representatives and advisors (TD Bank and all such other persons being hereinafter referred to collectively as the “**Releasees**”), of and from all demands, actions, causes of action, suits, covenants, contracts, controversies, complaints, agreements, promises, sums of money, accounts, bills, reckonings, damages and any and all other claims, counterclaims, defences, rights of set-off, demands and liabilities whatsoever of every name and nature, known or unknown, suspected or unsuspected, both arising at law and in equity, which the Debtor or any of its successors, assigns or other legal representatives may own, hold, have or claim to have against the Releasees or any of them for, upon or by reason of any circumstance, action, cause or thing whatsoever that: (i) relates to the Indebtedness (including, without limitation, the Credit Agreement, the Security, the Guarantees, the Forbearance Agreement, the Extension Agreement, and any documents or transactions related to any of the foregoing, as each of these terms is defined in the Affidavit of Sicheng Lou sworn April 10, 2026); and (ii) arises at any time on or prior to the date on which all obligations under paragraph 2(a) have been indefeasibly repaid to TD Bank.

DATED this 17th day of July, 2026.

2139654 ONTARIO LIMITED

By: 

Name:

Title:

BALSIT SIERA
PRESED

I have authority to bind the corporation.

Applicant

Respondents

Court File No. CL-26-00000153-0000

	ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST) Proceedings commenced at Toronto
	AFFIDAVIT OF SICHENG LOU (sworn September 1, 2026)
	AIRD & BERLIS LLP Barristers and Solicitors Brookfield Place 181 Bay Street, Suite 1800 Toronto, ON M5J 2T9 D. Robb English (LSO No. 19862F) Tel: (416) 865-4748 Email: renglish@airdberlis.com Miranda Spence (LSO No. 60621M) Tel: (416) 865-3414 Email: mspence@airdberlis.com Calvin Horsten (LSO No. 90418I) Tel: (416) 865-3077 Email: chorsten@airdberlis.com <i>Lawyers for The Toronto-Dominion Bank</i>

TAB 2

Court File No. CL-26-00000153-0000

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

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

- and -

NOVO PLASTICS INC. and 2139654 ONTARIO LIMITED

Respondents

**APPLICATION UNDER SUBSECTION 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**

SERVICE LIST

(Last updated September 4, 2026)

TO:	AIRD & BERLIS LLP Brookfield Place 181 Bay Street, Suite 1800 Toronto, ON M5J 2T9 D. Robb English Tel: (416) 865-4748 Email: renglish@airdberlis.com Calvin Horsten Tel: (416) 865-3077 Email: chorsten@airdberlis.com Lawyers for the Applicant, The Toronto-Dominion Bank
AND TO:	DELOITTE RESTRUCTURING INC. 8 Adelaide Street West, Suite 200 Toronto, ON M5H 0A9 Todd Ambachtsheer Tel: (416) 607-0781 Email: tambachtsheer@deloitte.ca Proposed Receiver

AND TO:	DENTONS CANADA LLP 77 King Street West, Suite 400 Toronto-Dominion Centre Toronto, ON M5K 0A1 Robert Kennedy Tel: (416) 367-6756 Email: robert.kennedy@dentons.com Lawyer for the Proposed Receiver
AND TO:	HIMELFARB PROSZANSKI 480 University Avenue, Suite 1401 Toronto, ON M5G 1V2 Peter Proszanski Email: peter@himprolaw.com Oleg Roslak Email: oroslak@himprolaw.com Brian McCutcheon Email: brian@himprolaw.com Lawyers for the Respondents, Novo Plastics Inc. and 2139654 Ontario Limited
AND TO:	BALJIT SIERRA 388 Markland Street Markham, ON L6C 1Z6 Email: baljit.sierra@novoplas.com Guarantor
AND TO:	OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY 151 Yonge Street 4th Floor Toronto ON M5C 2W7 Tel: (416) 973-6441 Email: osbservice-bsfservice@ised-isde.gc.ca
AND TO:	CANADA REVENUE AGENCY c/o Department of Justice Ontario Regional Office Exchange Tower

	130 King Street West, Suite 3400 Toronto, ON M5X 1K6 Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca
AND TO:	ONTARIO MINISTRY OF FINANCE Legal Services Branch 33 King Street West, 6 th Floor Oshawa, ON L1H 8H5 Email: insolvency.unit@ontario.ca
AND TO:	CITY OF MARKHAM TAX DEPARTMENT 101 Town Centre Boulevard Markham, ON L3R 9W3 Email: customerservice@markham.ca Municipality
AND TO:	WORKPLACE SAFETY AND INSURANCE BOARD 200 Front St. W., 22nd Floor Toronto, ON M5V 3J1 Eric Kupka Email: eric_kupka@wsib.on.ca
AND TO:	BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP. 102-1465 North Service Road East Oakville, ON L6H 1A7 PPSA Registrant
AND TO:	DYNAMIC CAPITAL EQUIPMENT FINANCE INC. 208, 1824 Gordon Drive Kelowna, BC V1Y 0E2 PPSA Registrant
AND TO:	2416924 ALBERTA LTD. O/A STRIDE CAPITAL 415, 3332 20th Street SW Calgary, AB T2T 6T9 PPSA Registrant

AND TO:	HUMBERVIEW INC. 1900 Victoria Park Ave. Toronto, ON M1R 1T6 PPSA Registrant
AND TO:	HUMBERVIEW GROUP LEASING INC. 1900 Victoria Park Ave. Toronto, ON M1R 1T6 PPSA Registrant
AND TO:	FA EQUIPMENT FINANCE, INC. 40 Temperance Street Toronto, ON M5H 0B4 PPSA Registrant
AND TO:	YALE INDUSTRIAL INC. 340 Hanlan Road Woodbridge, ON L4L 3P6 PPSA Registrant

EMAIL SERVICE LIST

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eric_kupka@wsib.on.ca; customerservice@markham.ca; peter@himprolaw.com;
oroslak@himprolaw.com; brian@himprolaw.com

THE TORONTO-DOMINION BANK
Applicant

- and - **NOVO PLASTICS INC. and 2139654 ONTARIO LIMITED**
Respondents

Court File No. CL-26-00000153-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

SUPPLEMENTARY APPLICATION RECORD

AIRD & BERLIS LLP

Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Calvin Horsten (LSO No. 90418I)

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Lawyers for The Toronto-Dominion Bank