

**C A N A D A
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL
DIVISION NO. 01- MONTREAL
COURT NO. 500-11-065571-255
FILE NO. 41-3214502**

**S U P E R I O R C O U R T
"COMMERCIAL DIVISION"**

**IN THE MATTER OF THE PROPOSAL OF:
MOBI724 GLOBAL SOLUTIONS INC.**

"Debtor"

AMENDED PROPOSAL

We, **MOBI724 GLOBAL SOLUTIONS INC.**, the above-noted Debtor, (the "**Company**") hereby submit the following proposal (the "**Proposal**") under the *Bankruptcy and Insolvency Act* (the "**Act**"):

For purposes hereof:

"APPROVAL" means:

- (a) acceptance of the Proposal by all Creditors entitled to vote thereon in accordance with the relevant provisions of the Act; and
- (b) approval of the Proposal by final non appealable judgment of the Court;

"COMMITTEE" has the meaning set forth in section 11 of the Proposal;

"COURT" means the Superior Court of the District of Montreal, Commercial Division, sitting in bankruptcy matters;

"CRA" means Canada Revenue Agency;

"CREDITORS" mean all the creditors affected by the Proposal, namely the Crown, the Preferred Creditors, the Employee Creditors and the Ordinary Creditors, and "**Creditor**" means any of them;

"CROWN" means His Majesty in Right of Canada and/or in right of any Province of Canada;

"CROWN CLAIMS" mean all proven claims of the Crown set forth and described in Section 60(1.1) of the Act, against the Company and which were outstanding on the Filing Date of the Notice of Intention and includes Crown Claims CRA and Crown Claims RQ;

"CROWN CLAIMS CRA" means all proven claims of Canada Revenue Agency ("**CRA**") in respect of Crown Claims;

"CROWN CLAIMS RQ" means all proven claims of Revenue Quebec ("**RQ**") in respect of Crown Claims;

"DIRECTORS LIABILITIES" mean any and all liabilities for which the past or current directors of the Company may be held liable by reason of their status as directors in virtue of any statute, law or regulation;

"EMPLOYEE CLAIMS" mean the claims of all employees and former employees of the Company for amounts equal to the amounts that they would have been qualified to receive under paragraph 136(1)(d) of the Act if the Company had become bankrupt on the date of the filing of the Notice of Intention, as well as wages, salaries, commissions or compensation for services rendered after that date and before the Approval of the Proposal, together with, in the case of travelling salespersons, disbursements properly incurred by them in and about the Company's business during the same period;

"EMPLOYEE CREDITORS" mean all the Company's past and present employees having Employee Claims and **"Employee Creditor"** means any of them;

"FILING DATE" means for the purposes hereof the date upon which the Company filed the Notice of Intention with the Official Receiver, namely April 22, 2025;

"NOTICE OF INTENTION" means the Notice of Intention filed by the Company in the present court record on April 22, 2025

"ORDINARY CLAIMS" mean all proven claims, as defined in the Act, other than Crown Claims, Employee Claims, Preferred Claims and Secured Claims. For more certainty, but without limiting the generality of the foregoing, Ordinary Claims otherwise include claims of any nature whatsoever, whether they are due for payment or not on the Filing Date of the Notice of Intention, including contingent and unliquidated claims (once quantified) resulting from any dealing of the Company or any transaction entered into by the Company prior to the date of the Notice of Intention;

In addition, Ordinary Claims include claims resulting from or arising out of any breaches of any obligations contracted by the Company before the Filing Date, regardless of the date at which a breach occurred;

"ORDINARY CREDITORS " means all persons having Ordinary Claims and **"Ordinary Creditor"** means any of them;

"PREFERRED CLAIMS" mean the claims, other than Employee Claims, described in sections 136(1)(a) to 136(1)(c) of the Act, and sections 136(1)(d.01), (d.02), (d.1) and (e) to 136(1)(j) of the Act, such claims being directed by the Act to be paid in priority to all other claims in the distribution of the property of a bankrupt to the extent applicable to the Proposal;

"PREFERRED CREDITORS" mean all persons having Preferred Claims and **"Preferred Creditor"** means any of them;

"PROPOSAL" means this Proposal;

"PROPOSAL EXPENSES" means all proper fees and expenses of the Trustee, and all legal fees and accounting fees of the Trustee and of the Company, on and incidental to the proceedings arising out of the Original Proposal and this Amended Proposal including, without limitation, advice to the Company in connection therewith;

"RQ" means Revenue Quebec;

"**SECURED CLAIMS**" means claims of Secured Creditors as defined at section 2 of the Act;

"**SECURED CREDITORS**" mean all persons having Secured Claims and "**Secured Creditor**" means any of them;

"**SETTLEMENT FUND ORDINARY CLAIMS**" means an amount of \$320,000.00 THREE HUNDRED AND TWENTY THOUSAND DOLLARS, which will be paid by the Company to the Trustee, following and subject to Court Approval, in two (2) installments, five (5) days prior to the date of each payment of each of the installments for distribution under Section 6 hereof;

"**SETTLEMENT FUNDS CROWN CLAIMS CRA**" means a monetary sum up to \$350,000.00 (the "**Monetary Amount CRA**"), (...) after deduction made of any payment of Crown Claims by way of compensation in respect of all Federal Tax Refunds/Credits due in respect of the Company's fiscal year ends for all fiscal year ends prior to the Filing Date of the Notice of Intention, and all Federal refunds due the Company in respect of GST under the *Excise Tax Act* for all prior reporting periods prior to the Filing Date of the Notice of Intention;

"**SETTLEMENT FUNDS CROWN CLAIMS RQ**" means a monetary sum up to \$279,000.00 (the "**Monetary Amount RQ**"), (...) after deduction made of any payment of Crown Claims by way of compensation in respect all Quebec Tax Refunds/Credits due in respect of the Company's fiscal year ends for all fiscal year ends prior to the Filing Date of the Notice of Intention, including, but not limited to Crédit d'impôt pour le développement des affaires électronique, and all Quebec funds due the Company in respect of QST under the *Sales Tax Act* (Quebec) for all prior reporting periods prior to the Filing Date of the Notice of Intention;

"**TAX REFUNDS/CREDITS**" means all tax refunds and tax credits due respectively from CRA and RQ to the Company for all reporting periods and fiscal year ends prior to the date of the Notice of Intention;

"**TRUSTEE**" means Richter Inc., the trustee under the Company's Notice of Intention and the trustee named herein;

1. SECURED CLAIMS

Secured Claims will be paid in accordance with the arrangements existing between the Company and the holders of Secured Claims or as may be agreed between them.

2. CROWN CLAIMS

Crown Claims that were outstanding on the Filing Date of the Notice of Intention, and that could be subject to a demand under subsection 224(1.2) of the *Income Tax Act* or under substantially similar provisions of provincial legislation and in accordance with section 60 (1.1) of the Act, shall be paid in full, pursuant to agreement of CRA and RQ, pursuant to section 60(1.1) by 24 equal and consecutive monthly instalments of the Monetary Amounts CRA and Monetary Amounts RQ, commencing 60 days after the Approval from the Settlement Funds Crown Claims CRA and the Settlement Funds Crown Claims RQ, in addition to payments for the Settlement Fund Ordinary Claims;

All Crown Claims, as defined and proven, compromised or established by the Court, shall be settled in full by (i) compensation in favour of CRA and RQ in respect of all Tax Refunds/Credits payable to the Company to each of CRA or RQ, against the amounts due by the Company to RQ and CRA, the Company agreeing to the said compensation and undertaking to execute and deliver all documentation, deeds and papers with RQ and CRA, desirable or necessary to effect same, and (ii) by payment of a dividend of the Monetary Amounts CRA to CRA and the Monetary Amount RQ to RQ, as herein provided.

3. EMPLOYEE CLAIMS

All Employee Claims, if any, shall be paid in full without delay, following the Approval, by the Company in accordance with section 60 (1.3) of the Act;

4. PROPOSAL EXPENSES

The Proposal Expenses will be paid by the Company, outside of the Proposal;

5. CLAIMS OF PREFERRED CREDITORS

Claims of Preferred Creditors other than those mentioned in sections 2 and 3 hereof, if any, shall be paid in priority to all Ordinary Claims, out of the available Settlement Fund Ordinary Claims;

6. CLAIMS OF ORDINARY CREDITORS

All Ordinary Claims, as defined and proven, compromised or established by the Court, shall be settled in full by the payment of a dividend, on a pro rata basis out of the Settlement Fund Ordinary Claims of \$320,000.00 THREE HUNDRED AND TWENTY THOUSAND DOLLARS payable July 1, 2026 \$160,000.00, and February 1, 2027 \$160,000.00, after payment of the claims itemized in paragraphs 2, 3 and 5, if any.

7. DISTRIBUTION BY THE TRUSTEE

All amounts payable under the Proposal will be paid by the Trustee in accordance with the Proposal, and any instructions that the Trustee may receive from the Committee or the Court extending date of payments or otherwise.

8. SUBSEQUENT CLAIMS

All claims arising in respect of property supplied, services rendered, or other consideration given to the Company subsequent to the Filing Date, have been or shall be paid by the Company, in the normal course of business;

9. DIRECTOR LIABILITIES

In accordance with section 50(13) of the Act, upon the date of full payment of the Proposal, same shall be deemed, for all purposes whatsoever, to constitute the complete release and

discharge of all claims, of any nature or source whatsoever, of all Creditors and any other persons against all of the Company's past and present directors which arose before the Filing Date and which relate to obligations of the Company where such directors are by law liable in their capacity as directors for payment of such obligations;

10. REVIEWABLE TRANSACTIONS, PREFERENTIAL PAYMENTS, ETC.

The provisions of sections 95 to 101 of the Act, or any provision of provincial legislation having a similar objective, including articles 1631 through 1636 of the *Civil Code of Québec*, shall not apply to the Proposal, in accordance with section 101.1 of the Act, save in the event if the Proposal is annulled pursuant to Section 101.1(3), and save in respect of section 97(3) of the Act;

11. CREDITORS' COMMITTEE

Creditors may, if they so desire, appoint one (1) to five (5) individuals to serve as a Creditors' Committee (the "Committee"), which shall have the power to:

- a) Advise the Trustee on matters relating to the administration of Proposal;
- b) Determine the time or deferred payment of any dividend under paragraphs 5 and 6 of the Proposal, provided that this postponement be considered by the Committee as being in the interest of the Preferred Creditors, the Ordinary Creditors and the Company;

IN THE EVENT OF ANY DISCREPANCY BETWEEN THE ENGLISH AND THE FRENCH VERSION OF THIS PROPOSAL, THE ENGLISH VERSION SHALL TAKE PRECEDENCE AND BE APPLICABLE.

DATED AT MONTREAL, this 23rd day of October, 2025.

MOBI724 GLOBAL SOLUTIONS INC.

WITNESS



Per: **Marcel Vienneau**
President