



Court File No. CV-25-00740088-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE) WEDNESDAY, THE 17TH
JUSTICE CONWAY) DAY OF DECEMBER, 2025

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
CLEARPIER ACQUISITION CORP. AND 1000238820 ONTARIO INC.

Applicants

APPROVAL AND VESTING ORDER
(Cygobel and KPM Shares)

THIS MOTION, made by Richter Inc. in its capacity as monitor of the Applicants (the "**Monitor**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an order: (i) approving the sale transaction (the "**Transaction**") contemplated by the share purchase agreement between ClearPier Acquisition Corp., as vendor (the "**Vendor**"), Yiftach Lazar (the "**Purchaser**"), as purchaser, and 1000238820 Ontario Inc. ("**Ontario Inc.**"), dated November 26, 2025 (the "**Sale Agreement**"), a copy of which is attached as Appendix "C" to the Sixth Report of the Monitor dated December 11, 2025 (the "**Sixth Report**"), for all of the Vendor's right, title and interest in and to the Purchased Shares and vesting in the Purchaser, or as it may direct in accordance with the Sale Agreement, the Purchased Shares was heard this day by Zoom judicial video conference.

ON READING the Sixth Report, and appendices thereto, and on hearing the submissions of counsel for the Monitor, and those other parties listed on the Counsel Slip, no one else appearing although duly served as appears from the Lawyer's Certificate of Service of Meena Alnajjar dated December 12, 2025, filed.

SERVICE

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion, the Motion Record and the Sixth Report is hereby validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that capitalized terms used herein that are otherwise not defined shall have the meaning ascribed to them in the Sale Agreement and/or the Amended and Restated Initial Order made in this proceeding on April 10, 2025 (the "**A&R Initial Order**"), as applicable.

APPROVAL OF SALE AGREEMENT AND TRANSACTION

3. **THIS COURT ORDERS** that the Sale Agreement and the Transaction are hereby approved, and the execution of the Sale Agreement by the Vendor and Ontario Inc. is hereby authorized and approved, with such minor amendments as the Vendor, the Purchaser and Ontario Inc., with the consent of the Monitor, may deem necessary. The Vendor and Ontario Inc. are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Shares to the Purchaser, or as it may direct.

4. **THIS COURT ORDERS** that upon the delivery of a Monitor's certificate to the Purchaser substantially in the form attached as **Schedule "A"** hereto (the "**Monitor's Certificate**"), all of

the Vendor's right, title, and interest in and to the Purchased Shares shall vest absolutely in the Purchaser, or as it may direct, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, restrictions, contractual rights, options, judgments, liabilities (direct, indirect, absolute or contingent), obligations, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**"), including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the A&R Initial Order; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system, and, for greater certainty, this Court orders and declares that all of the Encumbrances affecting or relating to the Purchased Shares are hereby expunged and discharged as against the Purchased Shares and are non-enforceable and non-binding as against the Purchaser.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Shares shall stand in the place and stead of the Purchased Shares, and that from and after the delivery of the Monitor's Certificate, all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Shares with the same priority as they had with respect to the Purchased Shares immediately prior to the sale, as if the Purchased Shares had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. **THIS COURT ORDERS** the Monitor to file with the Court a copy of the Monitor's Certificate, forthwith after delivery thereof to the Vendor and the Purchaser, or to their respective counsel.

7. **THIS COURT ORDERS** that the Monitor and its counsel may rely on written notice from the Vendor and the Purchaser, or their respective counsel, regarding the fulfilment or waiver of conditions to closing under the Sale Agreement and shall have no liability with respect to delivery of the Monitor's Certificate.

8. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Vendor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Vendor,

the vesting of the Purchased Shares in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Vendor and shall not be void or voidable by creditors of the Vendor, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

GENERAL

9. **THIS COURT ORDERS** that the Applicants, the Monitor and the Purchaser may apply to the Court as necessary to seek further orders and directions to give effect to this Order.

10. **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 Applicants and the Monitor, and their respective 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 Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.

11. **THIS COURT ORDERS** that each of the Applicants and the Monitor be at liberty and are 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.

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



SCHEDULE "A"

FORM OF MONITOR'S CERTIFICATE

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**IN THE MATTER OF THE *COMPANIES' CREDITORS*
*ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED***

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
CLEARPIER ACQUISITION CORP. AND 1000238820 ONTARIO INC.**

Applicants

MONITOR'S CERTIFICATE

RECITALS

1. Pursuant to an Amended and Restated Order of the Honourable Justice Conway of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated April 10, 2019 (as amended from time to time, the "**Initial Order**"), Richter Inc. was appointed as monitor (in such capacity, the "**Monitor**") of ClearPier Acquisition Corp. and 1000238820 Ontario Inc. (the "**Applicants**").
2. Pursuant to an Order of the Court dated December 17, 2025, the Court approved the share and asset purchase agreement between ClearPier Acquisition Corp., as vendor (the "**Vendor**"), Yiftach Lazar (the "**Purchaser**"), as purchaser, and 1000238820 Ontario Inc. dated November 26, 2025 (the "**Sale Agreement**"), and provided for the vesting in the Purchaser, or as it may direct in accordance with the Sale Agreement, of all of the Vendor's right, title and interest in and to the Purchased Shares (as defined in the Sale Agreement), which vesting is to be effective with respect to the Purchased Shares upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the purchase price for the Purchased Shares; (ii)

that the conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Vendor and the Purchaser; and (iii) the transaction has been completed to the satisfaction of the Monitor.

3. The Monitor has been advised by the Vendor and/or the Purchaser, as applicable, that: (i) the Purchaser has paid and the Vendor has received the purchase price for the Purchased Shares payable on the closing date pursuant to the Sale Agreement; (ii) the conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Vendor and the Purchaser, as applicable, in accordance with their terms; and (iii) aside from the delivery of this certificate, the transaction has been completed.

4. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE MONITOR CERTIFIES the following:

1. The Purchaser has paid and the Vendor has received, the purchase price for the Purchased Shares payable on the closing date pursuant to the Sale Agreement;
2. The conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Vendor and the Purchaser, as applicable, in accordance with their terms; and

3. The transaction has been completed to the satisfaction of the Monitor.

This Certificate was delivered by the Monitor at _____ [TIME] on _____

[DATE].

RICHTER INC., solely in its capacity as court appointed monitor of the Applicants, and not in its personal capacity or in any other capacity

Per: _____

Name:

Title:

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED AND IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR ARRANGEMENT WITH RESPECT TO CLEARPIER ACQUISITION CORP. AND 1000238820 ONTARIO INC.

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

Proceeding Commenced at Toronto

**APPROVAL AND VESTING ORDER
(Cygobel and KPM Shares)**

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