

CANADA

S U P E R I O R C O U R T
(Commercial Division)

PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

**IN THE MATTER OF THE RE-
AMENDED PROPOSAL OF:**

N°: 500-11-065571-255
Estate No.: 41-3214502

MOBI724 GLOBAL SOLUTIONS INC.

Debtor

-and-

RICHTER INC. a body politic and corporate, duly incorporated according to law, having a place of business at 1981, McGill College Avenue, 11th floor, Montreal, Quebec H3A 0G6.

Trustee/Petitioner

**TRUSTEE'S APPLICATION TO COURT TO REFUSE APPROVAL OF
THE DEBTOR'S RE-AMENDED PROPOSAL**
(Articles 58 & 59 of the *Bankruptcy & Insolvency Act*)

**TO ANY ONE OF THE HONOURABLE JUDGES OF THE SUPERIOR COURT SITTING
IN BANKRUPTCY FOR THE DISTRICT OF MONTREAL OR TO THE REGISTRAR
THEREOF, THE APPLICATION OF THE TRUSTEE/PETITIONER RESPECTFULLY
REPRESENTS:**

1. On October 22nd, 2025, the Debtor filed a Proposal with the Trustee, on October 23rd, 2024, the Debtor filed an Amended Proposal and on February 25th, 2026, the Debtor filed a Re-Amended Proposal with the Trustee, copies of which have been filed with the Official Receiver, the whole as more fully appears from a Report of the Trustee on the Re-Amended Proposal (Section 58(d) BIA) and adjoining documents filed herewith as **Exhibit R-1 en liasse**.
2. The Re-Amended Proposal provided for the full and final payment of creditors' claims, upon approval of the Court, payable in the following manner:

“ a) 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.

b) **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, within six (6) months after the Approval, unless otherwise agreed in writing by CRA and RQ;

c) **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;

d) **PROPOSAL EXPENSES**

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

e) **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;

f) **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."

3. The Re-Amended Proposal stipulates that all Preferred Creditors shall be paid in priority to all claims of Ordinary Creditors out of the available Settlement Fund Ordinary Claims, the whole as it more fully appears in **Exhibit R-1**.
4. A General Meeting of Creditors to consider the Re-Amended Proposal was held on February 26th, 2026.
5. The Trustee produced a report at the General Meeting of creditors on February 26th, 2026, on the financial status of the Debtor and on the causes of its insolvency.
6. The key matters addressed at the meeting of creditors to consider the Re-Amended Proposal were:

- a) The Re-Amended Proposal was filed to provide for full repayment of Crown Claims in order to obtain the support of the Provincial and Federal taxation authorities who were supportive thereafter of the Re-Amended Proposal;
 - b) The Re-Amended Proposal was accepted by the statutory majority of creditors, as appears from the Trustee's report, **Exhibit R-1**.
7. In light of the fact that the taxation authorities wished to ensure that the Debtor's post filing obligations, including amounts due to the taxation authorities, had been paid in full, the Trustee advised the meeting of creditors that it would not proceed to approve the Re-Amended Proposal, prior to the Debtor:
- a) providing the Trustee and taxation authorities with proof of payment of all outstanding post filing employee deductions at source; and
 - b) payment of outstanding post filing professional fees to the Trustee and its legal counsel.
8. To date, notwithstanding numerous requests, neither of the above matters have been accomplished by the Debtor, and the Trustee and taxation authorities have no evidence that post filing employee deductions at source are paid and, in fact, same have not been paid and no funds have been provided to pay the post filing professional fees.
9. The Trustee sent to the Debtor and to the Debtor's creditors a notice of the hearing of the present Application more than 15 days prior to the date of hearing of the present Application, copy of such notice and mailing affidavit being filed herewith as **Exhibit R-2**.
10. The Trustee has forwarded to the Official Receiver and filed with this Honourable Court its Report required by Section 58(d) BIA, the proof of the deposit of the said Report filed herewith as **Exhibit R-3**.
11. In light of the fact that the Debtor has (a) failed to provide evidence to the taxation authorities and the Trustee that it has remitted all post filing employee deductions at source, (b) the Trustee has evidence to believe that the amount of the post filing deductions at source not remitted is approximately \$257,000.00 TWO HUNDRED AND FIFTY-SEVEN THOUSAND DOLLARS, prior to applicable tax credits, (c) the Debtor has failed to pay outstanding professional fees in respect of post filing work in the amount of approximately \$230,000.00 TWO HUNDRED AND THIRTY THOUSAND DOLLARS, plus taxes, (d) the Debtor has not made payment of the first instalment under its Re-Amended Proposal of \$160,000.00 ONE HUNDRED AND SIXTY THOUSAND DOLLARS on July 1st, 2026, (e) the Debtor is unable to raise funds to support its Re-Amended Proposal, and (f) the DIP lender being a related corporation to the Debtor itself is in default to its creditors, the Trustee cannot recommend that this Court approve the Debtor's Re-Amended Proposal and that same is more beneficial than a bankruptcy.

12. Accordingly, the Trustee is of the opinion that the Debtor's Re-Amended Proposal not be approved by the Court and that the Debtor should be placed into bankruptcy.

11. The present Application is well founded in fact and in law.

WHEREFORE THE TRUSTEE RESPECTFULLY PRAYS THAT BY JUDGMENT OF THIS HONOURABLE COURT TO BE RENDERED HEREIN, THAT THIS COURT:

A. **DECLARE** that the Debtor's Re-Amended Proposal dated February 25th, 2026, is in default, is not reasonable and does not benefit the general body of creditors;

B. **REFUSE** to approve the Debtor's Re-Amended Proposal dated February 25th, 2026;

C. **DECLARE** as a result of the refusal to approve the Debtor's Re-Amended Proposal dated February 25th, 2026, that the Debtor has been deemed to have made an assignment in bankruptcy as provided for by Section 61(a) of the Bankruptcy & Insolvency Act; and

D. **ORDER** the provisional execution of the judgment to be rendered herein notwithstanding appeal and without the necessity of furnishing any security.

THE WHOLE WITH COSTS, as provided for in Section 61(4) of the Bankruptcy & Insolvency Act.

MONTREAL, October 20th, 2026



STEIN & STEIN INC.

Attorneys for Trustee/Petitioner

AFFIDAVIT

I, the undersigned, Andrew Adessky, CPA, MBA, CIRP, LIT, practising my profession at Richter Inc., 1981, McGill College Avenue, 11th floor, Montreal, Quebec, H3A 0G6, having been duly sworn, do hereby depose and say:-

1. **THAT** I am a representative of the Trustee in the matter of the Re-Amended Proposal of Mobi724 Global Solutions Inc.;
2. **THAT** I have read the Application annexed hereto and the facts alleged in the said Application are true and correct.

AND I HAVE SIGNED



ANDREW ADESSKY, CPA, MBA, CIRP, LIT

**Sworn to before me at Montreal, Quebec,
this 20th day of October, 2026**



**Commissioner of Oaths for the
judicial districts of Quebec**



NOTICE OF PRESENTATION

TO: OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY

1155, Metcalfe Street, Suite 950
Montreal, Quebec
H3B 2V6
Email: ic.osbservice-bsfservice.ic@canada.ca

TO: CANADA REVENUE AGENCY

3400 Jean-Béraud Avenue
Laval, Quebec
H7T 2Z2
Email: Veronique.Page@cra-arc.gc.ca;
notificationPGC-AGC.fiscal-tax@justice.gc.ca;
notificationPGC-AGC.civil@justice.gc.ca & rim.afegrouch@justice.gc.ca

TO: Revenu Quebec

150, rue Sainte-Catherine O.
Secteur R54DGR
Montreal, Quebec
H2X 3Y2
Email: Adnane.Hanini@revenuequebec.ca
Vincenzo.Carrozza@revenuequebec.ca
notif-quebec@revenuquebec.ca

TO: Mobi724 Global Solutions Inc.

500-1275 Ave Des Canadiens-de-Montréal
Montreal, Quebec
H3B 0G4
Email: marcel.vienneau@mobi724.com

TO: Me Sylvain Rigaud

2000, Ave McGill College, suite 600
Montreal, Quebec
H3A 3H3
Email : srigaud@rlegal.com

TO: BDC CAPITAL INC.

100-5, Place Ville-Marie
Montreal, Quebec, H3B 5E7
T: [1-877-232-2269](tel:1-877-232-2269)
E: Lyne.Gaulin@bdc.ca

TO: MORENCY SOCIÉTÉ D'AVOCATS, s.e.n.c.r.l.

2875 boulevard Laurier
Édifice Le Delta 3, Bureau 200

Quebec, Quebec G1V 2M2
T: 418 651-9900
E: hmorency@morencyavocats.com

TO: INVESTISSEMENT QUÉBEC
1001, boul. Robert-Bourassa, suite 1000
Montreal, Quebec, H3B 0A7
T: 514 873-4375
E: marc.dimaria@invest-quebec.com

TO: R&D CAPITAL INC.
1220-555 boul. René-Lévesque Ouest
Montreal, Quebec, H2Z 1B1
T: 514-798-0493
E: pbinette@rdcapital.ca

TO: BERNIER BEAUDRY INC.
3340 rue de la Pérade, suite 300
Quebec, Quebec, G1X 2L7
T: 418 652-1700, ext. 205
E: pbergeron@bernierbeaudry.com

TO: FIRST EQUITY STRATEGY LLC
500-1275 ave. Des Canadiens-de-Montréal
Montreal, Quebec, H3B 0G4
T: 514-919-4299
E: marcel.vienneau@mobi724.com

TO: GOWLING WLG CANADA
Me Rachid Benmokrane
1, Place Ville Marie, bureau 3700
Montréal Quebec, H3B 3P4
T: 514-392-9426
E: rachid.benmokrane@gowlingwlq.com

1. PRESENTATION OF THE APPLICATION

TAKE NOTICE that the *Application for Court to Refuse Approval of the Debtor's Re-Amended Proposal* will be presentable before one of the Honourable Judges of the Superior Court, in sitting in Commercial Division, in and for the District of Montreal, or to one of the Registrars thereof, **by virtual roll call, on the 17th day of November, 2026**, at the Montreal Courthouse, situated at 1, Notre-Dame St. East, Montreal, Quebec, H2Y 1B6, in room 16.10, at 8:45 am.

2. HOW TO JOIN THE VIRTUAL CALLING OF THE ROLL IN COMMERCIAL DIVISION

The coordinates to join the virtual calling of the roll in room 16.10 are as follows:

- a) **Using Teams:** by clicking on the hyperlink available at the following website:
<http://www.tribunaux.qc.ca/>;

You will then need to enter your name and click “Join now.” In order to facilitate the process and identification of participants, we invite you to enter your name as follows:

- For Lawyers: Me Given Name, Surname (the name of the party represented);
- For Trustees: Given Name, Surname (Trustee);
- For the Superintendent: Given Name, Surname (Superintendent);
- For parties unrepresented by counsel: Given Name, Surname (indicate: Plaintiff, Defendant, Petitioner, Respondent, Creditor, Opposant or other);
- For persons attending a public audition: the inscription can be limited to: (public).

- b) **By telephone:**
Canada (Toll free number): 1 (833) 450-1741
Canada, Québec (Charges will apply): +1 581-319-2194
Conference ID: 820 742 874#

- c) **By videoconference:** teams@teams.justice.gouv.qc.ca

VTC Conference ID: 11973653703

- d) **In person:** If and only if the above-mentioned means are not available, at the room and place mentioned above.

3. FAILURE TO ATTEND THE VIRTUAL CALLING OF THE ROLL

TAKE NOTICE that should you wish to contest the present Application, you must advise the Applicant Party in writing at the coordinates indicated in the present Notice of Presentation at least forty-eight (48) hours prior to the date of presentation of the present Application and must also participate at the virtual calling of the roll. Should you fail to attend the virtual calling of the roll, a judgment by default could be rendered against you following presentation of the present Application, without further notice or delay.

4. OBLIGATIONS

4.1 Duty of cooperation

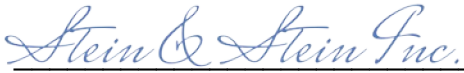
TAKE NOTICE that you are duty-bound to cooperate with the other parties and, in particular, to keep one another informed at all times of the facts and elements conducive to a fair debate and to make sure that all relevant evidence is preserved. (*Code of Civil Procedure*, art. 20).

4.2 Dispute prevention and resolution processes

TAKE NOTICE that before referring your dispute to the courts, you must consider private dispute prevention and resolution processes which are negotiation between the parties, and mediation and arbitration, in which the parties call on a third person to assist them (*Code of Civil Procedure*, art. 1 and 2).

DO GOVERN YOURSELVES ACCORDINGLY.

MONTREAL, October 20th, 2026



STEIN & STEIN INC.
Attorneys for Trustee/Petitioner

CANADA

S U P E R I O R C O U R T
(Commercial Division)

PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

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-and-

RICHTER INC. a body politic and corporate, duly incorporated according to law, having a place of business at 1981, McGill College Avenue, 11th floor, Montreal, Quebec H3A 0G6.

Trustee/Petitioner

LIST OF EXHIBITS

Exhibit R-1: Copy of Trustee's Report filed with the Court on the Proposal and adjoining documents filed therewith.

Exhibit R-2: Copy of notice given to the Debtor, Creditors and Official Receiver of the hearing of the present motion, together with Mailing Affidavit.

Exhibit R-3: Copy of proof of deposit of the Trustee's Report filed with the Court.

MONTREAL, October 20th, 2026

Stein & Stein Inc.

STEIN & STEIN INC.

Attorneys for the Trustee/Petitioner

NO. 500-11-065571-255

SUPERIOR COURT
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

IN THE MATTER OF THE NOTICE OF
INTENTION TO FILE A PROPOSAL OF:

MOBI724 GLOBAL SOLUTIONS INC.

Debtor/Applicant

-and-

RICHTER INC.

Trustee

TRUSTEE'S APPLICATION TO COURT TO
REFUSE APPROVAL OF THE DEBTOR'S RE-
AMENDED PROPOSAL (Art. 58 & 59 of the
Bankruptcy & Insolvency Act), AFFIDAVIT,
NOTICE OF PRESENTATION, LIST OF
EXHIBITS AND EXHIBITS R-1 TO R-3

COPY

CODE NO. BS0327 File: 9877-71

STEIN & STEIN INC.

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Avocats
Barristers & Solicitors