

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

THE HONOURABLE	)	WEDNESDAY, THE 11 <sup>th</sup>
	)	
JUSTICE CAVANAGH	)	DAY OF DECEMBER, 2024

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL TO  
CREDITORS OF IGLOO INDUSTRIES GROUP LTD.**

**ANCILLARY ORDER**

THIS MOTION, made by msi Spergel inc. in its capacity as the Court-appointed receiver (the "Receiver") pursuant to an Order of the Honourable Justice Osborne of the Ontario Superior Court of Justice (Commercial List) dated May 22, 2024 (the "Appointment Order) of the Property (as defined in the Appointment Order) of the Respondent, Igloo Industries Group Ltd., for the following relief:

1. An Order approving the Receiver's First Report to the Court dated November 29, 2024 (the "First Report") and the activities and conduct of the Receiver as detailed therein, provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way the approval of the First Report;
2. An Order sealing the Confidential Appendices to the First Report until the completion of the Transaction, as defined in the First Report, or until further Order of this Court;
3. An Order that the Statement of Receipts and Disbursements as detailed in the First Report (the "Statement of Receipts and Disbursements") be approved;

4. An Order that the fees and disbursements of the Receiver and its counsel, Harrison Pensa LLP (all as detailed in the First Report) (the “Professional Fees”), and payment of same, be approved;
5. An Order that the Receiver be released and discharged from any and all liability that the Receiver now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of the Receiver, prior to the date of this Order, while acting in its capacity as Receiver herein. Without limiting the generality of the foregoing, the Receiver shall be forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings prior to the date of this order, save and except for the Receiver’s gross negligence or willful misconduct; and,

ON READING the First Report, the affidavits of the Receiver and its counsel as to the Professional Fees, and on hearing the submissions of counsel for the Receiver, all other parties in attendance, and no one else appearing although properly served as evidenced by the affidavits of service of Sydney Inghelbrecht sworn December 2, 2024, filed;

1. THIS COURT ORDERS that the First Report, and the activities and conduct of the Receiver as detailed therein, be and are approved, provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way the approval of the First Report.
2. THIS COURT ORDERS that the Confidential Appendices to the First Report be and are sealed until the completion of the Transaction, or until further Order of this Court.
3. THIS COURT ORDERS that the Statement of Receipts and Disbursements be and is approved.
4. THIS COURT ORDERS that the Professional Fees, and payment of same, be and are approved.
5. THIS COURT ORDERS that the Receiver be released and discharged from any and all liability that the Receiver now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of the Receiver, prior to the date of this Order, while acting in

its capacity as Receiver herein. Without limiting the generality of the foregoing, the Receiver shall be forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings prior to the date of this order, including any claims made as against the proceeds subject to the Proposed Interim Distribution as detailed in the First Report, save and except for the Receiver's gross negligence or willful misconduct.

6. THIS COURT ORDERS that this Order and all of its provisions are effective as of 12:01 a.m. on the date of this Order and is enforceable without the need for entry or filing.

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Justice, Ontario Superior Court of Justice – Commercial List

**In the Matter of the Notice of Intention to  
make a Proposal to Creditors of Igloo Industries Group Ltd.**

Court File No. BK-24-03046358-0031

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

PROCEEDING COMMENCED AT  
TORONTO, ONTARIO

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