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**Court File No. BK-24-03064916-0031**

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

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL  
OF NATIONAL TRAFFIC SAFETY MANAGEMENT INC.**

**IN THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO**

**SIXTH REPORT THE PROPOSAL TRUSTEE**

**July 26, 2024**

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## 1.0 INTRODUCTION

1. This report is being submitted by TDB Restructuring Limited in its capacity as proposal trustee (the “**Proposal Trustee**”) of National Traffic Safety Management Inc. (“**NTSM**” or the “**Company**”) in connection with a Notice of Intention to Make a Proposal (the “**NOI**”) filed by NTSM on April 5, 2024, pursuant to Section 50.4(1) of the *Bankruptcy and Insolvency Act*.
2. The NOI was filed by the Company to create a stabilized environment for NTSM to continue to operate in the ordinary course, while allowing the Company the opportunity to restructure its financial affairs.
3. The Certificate of Filing, together with Court documents related to the NOI proceeding has been posted on the Proposal Trustee’s website, which can be found at:

<https://tdbadvisory.ca/insolvency-case/NTSM/>

### 1.1 Purpose of the Sixth Report to Court

4. The purpose of this report to Court (the “**Sixth Report**”) is to provide the Court with information in connection with the motion by the Company for a 45-day extension of the deadline for the Company to file a proposal from August 6, 2024, to September 20, 2024 (the “**Stay Extension**”).

### 1.2 Terms of Reference

5. In preparing this Sixth Report and making the comments herein, the Proposal Trustee has relied upon information from third-party sources (collectively, the “**Information**”). Certain of the information contained in the Sixth Report may refer to, or is based on, the Information. As the Information has been provided by other parties or obtained from documents filed with the Court in this matter, the Proposal Trustee has relied on the Information and, to the extent possible, reviewed the Information for reasonableness. However, the Proposal Trustee has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards pursuant to the Chartered Professional Accountants Canada Handbook and,

accordingly, the Proposal Trustee expresses no opinion or other form of assurance in respect of the Information.

6. Unless otherwise stated, all dollar amounts contained in the Sixth Report are expressed in Canadian dollars.

## **2.0 BACKGROUND**

7. The details of NTSM's background and the events leading up to the filing of the NOI can be found in the Affidavit of Michael Spencley sworn April 11, 2024. A copy of the Affidavit of Michael Spencley, without exhibits, is attached as **Appendix "A"** to this report.

## **3.0 CASHFLOW FORECAST**

8. Please see section 3.0 in the Proposal Trustee's Fifth Report to Court dated June 26, 2024 (the "**Fifth Report**") for details regarding a weekly cashflow forecast for the 13-week period from June 22, 2024 to September 20, 2024 (the "**Cashflow Forecast**"). A copy of the Cashflow Forecast is attached as **Appendix "B"**.

## **4.0 NEW FINANCING FACILITY**

9. On April 16, 2024, Justice Cavanagh approved a bridge interim financing loan (the "**Interim Financing Loan**") in the amount of \$150,000 pursuant to a term sheet dated April 10, 2024, between the Company and a non-arm's length party, J9 Investments Inc. ("**J9**") to finance the Company's working capital requirements and general corporate purposes. As security for the Interim Financing Loan, J9 was granted a debtor-in-possession charge (the "**DIP Charge**") in the amount of \$150,000.
10. On May 3, 2024, Justice Cavanagh approved the amended and restated DIP term sheet between the Company and J9 dated April 30, 2024, increasing the Interim Financing Loan to \$350,000. Justice Cavanagh also granted an increase to the DIP Charge to \$350,000.

11. On June 10, 2024, Justice Conway approved the second amended and restated DIP term sheet between the Company and J9 dated June 6, 2024, increasing the Interim Financing Loan to \$550,000. Justice Conway also granted an increase to the DIP Charge to \$550,000.
12. On June 27, 2024, Justice Osborne approved a factoring facility (the “**Factoring Facility**”) in the amount of \$2,000,000 pursuant to a term sheet dated June 18, 2024 (the “**FundThrough Term Sheet**”), between the Company and an arm’s length party, FundThrough Inc. (“**FundThrough**”) to finance the Company’s working capital requirements and general corporate purposes. As security for the Factoring Facility, FundThrough was granted a debtor-in-possession charge (the “**FundThrough DIP Charge**”) on all Eligible Receivables (as defined in the FundThrough Term Sheet).
13. The Proposal Trustee understands that subsequent to the approval of the Factoring Facility, the Company has received funds from FundThrough and the Factoring Facility has provided the Company with sufficient working capital to meet its ongoing, post-filing obligations and continue operations in the normal course.

## **5.0 STAY OF PROCEEDINGS**

14. The Company is seeking the Court’s approval for the Stay Extension. The Company intends to file a proposal prior to the expiry of the Stay Extension.
15. The Company has generated significant sales and based on the Cashflow Forecast, the Company will have sufficient liquidity to operate during the Stay Extension.
16. The Company requires additional time to prepare a proposal to its creditors.
17. The Proposal Trustee has considered the Company’s request for the Stay Extension and is supportive of this request for the following reasons:
  - a) the Company is acting in good faith and with due diligence;
  - b) the Stay Extension will provide the Company with an appropriate period to formulate a plan to restructure its business; and
  - c) no creditor would likely be materially prejudiced if the extension were granted.

## 6.0 PROPOSAL TRUSTEE RECOMMENDATION

18. Based on the foregoing, the Proposal Trustee respectfully recommends that the Court grant the Stay Extension sought by the Company.

All of which is respectfully submitted to this Court as of this 26<sup>th</sup> day of July, 2024.

**TDB RESTRUCTURING LIMITED**, solely in its capacity as Proposal Trustee *re* National Traffic Safety Management Inc. and not in its personal or corporate capacity

Per:



Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT  
Managing Director

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF  
NATIONAL TRAFFIC SAFETY MANAGEMENT INC.,  
IN THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO**

Court File No.: BK-24-03064916-0031

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST  
IN BANKRUPTCY AND INSOLVENCY**

**SIXTH REPORT OF THE PROPOSAL TRUSTEE**

**CHAITONS LLP**

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**Lawyers for National Traffic Safety Management  
Inc.**

# Appendix “A”



**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)  
IN BANKRUPTCY AND INSOLVENCY**

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF  
NATIONAL TRAFFIC SAFETY MANAGEMENT INC.  
IN THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO**

**AFFIDAVIT OF MICHAEL SPENCLEY  
(sworn April 11, 2024)**

I, Michael Spencley, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY AS FOLLOWS:

1. I am the President and Chief Executive Officer of National Traffic Safety Management Inc. (the “**Company**”). As such, I have knowledge of the matters to which I depose in this affidavit, save and except for such facts or matters which are stated to be based on information and belief, and where so stated, I believe same to be true.

2. This affidavit is sworn in support of a motion by the Company seeking an order approving the DIP Facility and granting the DIP Charge in favour of J9 Investments Inc.

**OVERVIEW OF THE COMPANY AND OPERATIONS**

The Company

3. The Company is a private company incorporated under the Ontario *Business Corporations Act* whose registered head office is located in Toronto, Ontario. Attached hereto as **Exhibit “A”** is a copy of the Corporate Profile Search.

## The Business

4. The Company is in the business of providing end-to-end traffic management solutions including traffic management solutions to ensure construction and infrastructure workers are safe at job sites. The Company operates throughout the province of Ontario.

5. The Company currently has 3 long-term multi-year contracts with Aecon, Ellis-Don and West Quarter to provide traffic control services. In addition to these long-term contracts, the Company has several short-term contracts (lasting a year or less). The Company usually has 4-8 of these short-term contracts going on at any one time.

## Employees

6. The Company currently employs approximately 25 hourly employees. Of these employees, only 5 are non-unionized. The Company also employs 8 salaried employees.

7. Unionized employees are members of Laborers' International Union of North America (“LIUNA”) and four local branches: Local 837; Local 183; Local 1059 and Local 506. On the 15<sup>th</sup> day of each month, the Company remits health benefits, pension benefits, 10% vacation pay and administrative fees to the respective Local, in arrears. Union dues are deducted from the wages of each employee and are remitted to the corresponding Local.

8. For the past two months, the Company’s weekly payroll for its hourly employees has been approximately \$20,000 to \$25,000. As the Company enters its busier time of year, it anticipates this payroll will increase to approximately \$80,000 per week. The Company’s payroll for its salaried employees is \$30,000, and is due every two weeks.

## **THE COMPANY’S CREDITORS**

### PPSA Registrations

9. I am advised by the Company’s insolvency counsel, Chaitons LLP, that a search of the Personal Property Security Registration System in Ontario (“PPRS”) as of March 31, 2024 shows that there are registrations against the Company as follows:

- (a) Neli Financial Incorporated registered a financing statement on June 22, 2018, listing collateral classified as “inventory”, “equipment”, “accounts”, “other” and “motor vehicle included” in respect of certain vehicles and freightliners. The amount owing to Neli Financial Incorporated in connection with this registration has been paid off in full;
- (b) Mercedes-Benz Financial Services Canada Corporation registered a financing statement of July 5, 2019 listing collateral classified as “equipment”, “other” and “motor vehicle included” in respect of certain motor vehicles and related equipment financed by Mercedes-Benz;
- (c) J9 Investments Ltd. registered a financing statement on July 23, 2020 listing collateral classified as “inventory”, “equipment”, “accounts”, “other” and “motor vehicle included”. J9 Investments Ltd. is owed \$807,000 in respect of a secured loan;
- (d) Royal Bank of Canada registered a financing statement on May 6, 2021 listing collateral classified as “inventory”, “equipment”, “accounts”, “other” and “motor vehicle included”. Royal Bank is owed \$199,000 secured in respect of a Highly Affected Sectors Credit Availability Program (“**HASCAP**”) loan;
- (e) 1555207 Ontario Inc. registered a financing statement on February 7, 2022 listing collateral classified as “inventory”, “equipment”, “accounts”, “other” and “motor vehicle included” 1555207 Ontario Inc. is owed \$335,000;
- (f) Betty Copeland registered a financing statement on April 17, 2023 listing collateral classified as “inventory”, “equipment”, “accounts”, “other” and “motor vehicle included”. Betty Copeland is owed \$200,000 in respect of a secured loan. Ms. Copeland is also owed approximately \$77,000 in unsecured debt.

A copy of the PPRS search results is attached hereto as **Exhibit “B”**.

Other Liabilities

10. The Company is not current in respect of HST remittances. Approximately \$1,000,000 is owed to Canada Revenue Agency for HST arrears.
11. The Company owes \$17,000 to LIUNA Local 837 in respect of unremitted union dues.
12. The Company is current in respect of source deduction remittances.

**CURRENT FINANCIAL POSITION**

13. The Company has suffered financially in the following respects:
  - (a) working condition constraints from the Covid-19 pandemic significantly reduced sales for 2021-2022; and
  - (b) the diversion of approximately \$2,000,000 in sales and other assets by the Company's former Vice-President Operations, and his operations manager to a new company. Both are currently being investigated by Niagara Police Services.
14. The Company is addressing these financial challenges by hiring a new commissioned, Sales Onboarding Manager. The Company has also offered a commission referral policy for all National employees as a way to incentivize current employees to stay with the business.
15. Despite these measures, the Company has incurred losses since the start of fiscal 2024, totalling approximately \$200,000. The Company's year end loss for 2023 is estimated to be \$500,000.
16. The Company currently owes a total of \$2,406,000 in secured debt and \$4,753,627.39 in unsecured debt.
17. Within the past two weeks, the Company was engaged by:
  - (a) the City of Hamilton to provide traffic services; and
  - (b) Aecon to provide traffic safety services at the Eglinton Crosstown LRT project.

## THE NOI PROCEEDING

18. As a result of the Company's financial difficulties, on April 5, 2024 (the "**Filing Date**"), the Company filed a Notice of Intention to File a Proposal ("**NOI**") under the Bankruptcy and Insolvency Act (the "**NOI Proceeding**"). The NOI filing was necessary to provide stability to the allow the Company to restructure.

19. TDB Restructuring Limited ("**TDB**") is the trustee in the NOI Proceeding (the "**Proposal Trustee**").

### Cash Flows

20. The Proposal Trustee has assisted the Company in preparing a cash flow forecast (the "**Cash Flow Forecast**") which sets out projected cash flows for the period ending July 5, 2024, 2024 (the "**Cash Flow Period**"), a copy of which I understand will be filed with the Court by the Trustee in connection with the Company's motion.

21. As set out in the Cash Flow Forecast, the Company is expected to have sufficient liquidity to operate to the end of the Cash Flow Period provided that it has access to interim financing. As reflected in the Cash Flow Forecast, without interim financing, the Company will run out of money by the week of April 15, 2024.

### DIP and Interim Financing

22. I have reviewed a term sheet for debtor-in-possession ("**DIP**") financing from a third party lender. The proposed terms pursuant to the term sheet are acceptable to the Company.

23. The proposed DIP lender is completing its due diligence process.

24. In the meantime, the Company requires additional funds to pay critical operating expenses including: payroll, fuel and rent.

25. J9 Investments Inc., an investor in the Company, has agreed to provide bridge DIP financing (the "**Interim DIP Loan**") which is to be repaid once the third party lender completes its due diligence, and the DIP facility from the third party lender is approved by the Court and

becomes available to the Company. A copy of the term sheet in respect of the Interim DIP Loan is attached hereto as **Exhibit “C”**.

26. The material terms of the Interim DIP Loan are as follows:

<b>Key Terms</b>	<b>Description</b>
Borrower	National Traffic Safety Management Inc.
Lender	J9 Investments Inc.
Facility	A super-priority, debtor-in-possession non-revolving demand credit facility up to a maximum principal amount of one hundred fifty thousand dollars \$150,000 (the “Facility”).
Interest Rate	Interest on the principal amount of the Facility outstanding from time to time shall be calculated at a rate of fifteen percent (15%) per annum, which interest shall be calculated on the daily outstanding balance owing under the Facility, not in advance, and shall accrue and be paid on the Maturity Date.
Facility Fee	A Facility fee equal to \$7,500, which shall be fully earned Court approval of this Term Sheet, and secured by the Interim Financing Charge, shall be due and payable on the Maturity Date.
Repayment	The Borrower shall repay all principal, interest, fees and other amounts owing under the Facility on the earlier of (the “Maturity Date”): (i) demand; (ii) the date the Facility is refinanced; (iii) the day on which the stay of proceedings has been terminated; (iv) the date on which the Borrower becomes bankrupt. The Borrower is entitled to repay all or any part of the Facility at any time without notice or penalty.

27. There is a serious risk that the Company will not be able to provide safety services or a viable proposal if it does not receive interim financing. Employees may seek alternative employment if they are not paid on a timely basis.

**SWORN** remotely by Michael Spencley of the City of Toronto in the Regional Municipality of the Metropolitan of Toronto, before me at the City of Toronto in the Regional Municipality of Metropolitan Toronto, on April 11, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



\_\_\_\_\_  
Commissioner for Taking Affidavits  
(or as may be)

\_\_\_\_\_  
**Michael Spencley**

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF NATIONAL TRAFFIC SAFETY  
MANAGEMENT INC.,  
IN THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO**

Estate/Court File No. 31-3064916

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)  
IN BANKRUPTCY AND INSOLVENCY**

Proceedings commenced at TORONTO

**AFFIDAVIT OF MICHAEL SPENCLEY  
(SWORN APRIL 11, 2024)**

**CHAITONS LLP**  
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Toronto, ON M2N 7E9

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**Lawyers for National Traffic Safety  
Management Inc.**



# Appendix “B”

**National Traffic Safety Management Inc.**  
**Cash Flow Forecast**  
**For the period ended September 20, 2024**

	Note	28-Jun-24	5-Jul-24	12-Jul-24	19-Jul-24	26-Jul-24	2-Aug-24	9-Aug-24	16-Aug-24	23-Aug-24	30-Aug-24	6-Sep-24	13-Sep-24	20-Sep-24	Total
<b>Cash Receipts</b>															
Pre-Filing A/R Collections	1	25,931	81,866	67,309	39,051	36,190	27,461	196,108	-	-	-	-	-	-	473,916
Post-Filing A/R Collections	2	-	-	-	-	-	-	140,000	160,000	175,000	175,000	175,000	200,000	200,000	1,225,000
A/R Factoring	3	-	680,000	140,000	160,000	160,000	128,000	128,000	128,000	160,000	160,000	160,000	160,000	200,000	2,364,000
Advance from Lender	4	100,000	-	-	-	-	-	-	-	-	-	-	-	-	100,000
<b>Total Receipts</b>		<b>125,931</b>	<b>761,866</b>	<b>207,309</b>	<b>199,051</b>	<b>196,190</b>	<b>155,461</b>	<b>464,108</b>	<b>288,000</b>	<b>335,000</b>	<b>335,000</b>	<b>335,000</b>	<b>360,000</b>	<b>400,000</b>	<b>4,162,916</b>
<b>Cash Disbursements</b>															
Rent	5	-	6,667	2,000	-	-	6,667	-	2,000	-	-	6,667	-	2,000	26,001
Insurance	6	18,000	51,696	-	-	-	18,000	-	-	-	-	18,000	-	-	105,696
Vehicle Leases	7	-	62,000	-	-	-	37,000	25,000	-	-	-	62,000	-	-	186,000
Payroll & Benefits	8	105,000	112,150	103,500	158,000	80,000	101,085	68,500	181,200	80,000	109,000	90,120	109,000	210,400	1,507,955
Operating Costs	9	39,500	43,700	32,800	34,000	30,000	30,000	32,000	36,000	32,800	32,800	32,800	41,000	41,000	458,400
Professional Fees	10	-	-	-	-	25,000	-	-	-	-	25,000	-	-	-	50,000
Repayment - A/R Factoring	11	-	-	-	-	-	-	112,000	128,000	140,000	140,000	140,000	160,000	160,000	980,000
Interest & Fees	12	-	26,800	-	-	-	-	6,664	7,616	8,330	8,330	8,330	9,520	9,520	85,110
HST	13	-	85,791	-	-	-	58,543	-	-	-	-	64,848	-	-	209,183
<b>Total Disbursements</b>		<b>162,500</b>	<b>388,804</b>	<b>138,300</b>	<b>192,000</b>	<b>135,000</b>	<b>251,295</b>	<b>244,164</b>	<b>354,816</b>	<b>261,130</b>	<b>315,130</b>	<b>422,765</b>	<b>319,520</b>	<b>422,920</b>	<b>3,608,345</b>
<b>Cash - Opening</b>		<b>42,225</b>	<b>5,656</b>	<b>378,718</b>	<b>447,727</b>	<b>454,778</b>	<b>515,968</b>	<b>420,133</b>	<b>640,077</b>	<b>573,261</b>	<b>647,131</b>	<b>667,001</b>	<b>579,236</b>	<b>619,716</b>	<b>42,225</b>
<b>Net cash inflow/(outflow)</b>		<b>(36,569)</b>	<b>373,062</b>	<b>69,009</b>	<b>7,051</b>	<b>61,190</b>	<b>(95,834)</b>	<b>219,944</b>	<b>(66,816)</b>	<b>73,870</b>	<b>19,870</b>	<b>(87,765)</b>	<b>40,480</b>	<b>(22,920)</b>	<b>554,571</b>
<b>Cash - Closing</b>		<b>5,656</b>	<b>378,718</b>	<b>447,727</b>	<b>454,778</b>	<b>515,968</b>	<b>420,133</b>	<b>640,077</b>	<b>573,261</b>	<b>647,131</b>	<b>667,001</b>	<b>579,236</b>	<b>619,716</b>	<b>596,796</b>	<b>596,796</b>

**Notes**

- 1) Collections of accounts receivable from pre-filing sales are based on management's best estimate of the amount and timing of payments from the Company's customers.
- 2) Management estimates that accounts receivable from post filing sales will be collected approximately 60 days after invoices are issued to customers.
- 3) The Company has received a term sheet for an accounts receivable factoring facility from FundThrough Inc. (the "Factor") that will lend based on 80% of all post-filing accounts receivable balances. This forecast assumes that Factor will extend funds one-week subsequent to the week in which the respective sales are generated and invoices are issued to customers. For the week of July 5th, it is assumed that Factor will advance funds based on approximately \$850,000 of current receivables.
- 4) The Company has arranged for a related party to advance a further \$100,000. This advance will be secured by an existing security agreement, and will rank subordinate to all other encumbrances (i.e. DIP Loan, D&O Charge, Administrative Charge).
- 5) Rent is comprised of lease payments for the Company's Toronto and Niagara offices.
- 6) Insurance is comprised of property & liability insurance premiums payable by the Company during the forecast period, as well as accounts receivable insurance as required by the Factor. Due to an error with the PAD upon renewal of the policy in June, 2024, two property & casualty insurance premiums will need to be paid between June 22nd and July 5th.
- 7) Vehicle leases are for the Company's fleet of service vehicles that are used in operations.
- 8) Payroll includes head office salaries as well as hourly/contract worker wages. Benefits and union dues are also included in these amounts.
- 9) Operating costs include fuel charges as well as a provision equal to 8% of sales. The provision of 8% is management's best estimate for costs incurred by employees in carrying out their duties for items including meals and hotels. The forecast assumes that fuel charges and reimbursement of employee out-of-pocket costs will be paid 30-days after they are incurred.
- 10) Includes estimated fees and disbursements payable to the Proposal Trustee and its counsel, as well as the Company's counsel.
- 11) On the basis that A/R is assumed to be collected 60 days after invoices are issued to customers, this forecast contemplates repaying the Factor for the 80% loaned to the Company upon collection of the related accounts receivable.
- 12) Interest and fees relate to the A/R factoring facility and the terms contained therein.
- 13) HST represents the net of all HST collected on sales, less the input tax credits relating to the company's expenses. It is assumed that HST payments will be made during the last week of each month, relating to amounts owing for the prior month (i.e. the May 31, 2024 HST payment relates to obligations for April, 2024).

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)  
IN BANKRUPTCY AND INSOLVENCY**

THE HONOURABLE

)

FRIDAY, THE 2<sup>ND</sup>

JUSTICE

)

)

DAY OF AUGUST, 2024

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF  
NATIONAL TRAFFIC SAFETY MANAGEMENT INC.,  
IN THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO**

**ORDER**

**THIS MOTION**, made by National Traffic Safety Management Inc. (“**National**”), for an order extending the time required for the Company to file its proposal from August 6, 2024, the date the current stay expires, to September 20, 2024, was heard this day at 330 University Avenue, Toronto, Ontario via videoconference.

**ON READING** the Notice of Motion and the Sixth Report of the Proposal Trustee dated July 26, 2024, and on hearing the submissions of counsel for National and other such parties in attendance, as shown on the Participant Information Form, filed.

**SERVICE**

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

## **EXTENSION OF TIME TO FILE A PROPOSAL**

2. **THIS COURT ORDERS** that pursuant to Section 50.4(9) of the BIA, the time for National to file a proposal is hereby extended to September 20, 2024.

## **GENERAL**

3. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

4. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or the United States, to give effect to this Order and to assist National, the Proposal Trustee 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 National and the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Proposal Trustee in any foreign proceeding, or to assist National and the Proposal Trustee and their respective agents in carrying out the terms of this Order.

5. **THIS COURT ORDERS** that National or the Proposal Trustee shall 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.

6. **THIS COURT ORDERS** that any interested party (including National and the Proposal Trustee) may apply to this Court to vary or amend this Order on not less than seven (7) days' notice

to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

7. **THIS COURT ORDERS** that this Order is effective from today's date and it is made and enforceable without any need for entry or filing.

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**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF  
NATIONAL TRAFFIC SAFETY MANAGEMENT INC.,  
IN THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO**

Court File No.: BK-24-03064916-0031

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST  
IN BANKRUPTCY AND INSOLVENCY**

**ORDER**

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