

"Purchaser") dated May 7, 2026 and appended to the First Report of the Receiver dated May 20, 2026 (the "**First Report**"), and vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**"), together with ancillary relief, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion herein, the First Report, the Confidential Compendium, the factum of the Receiver, and on hearing the submissions of counsel for the Receiver, and other interested parties, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Karen Fox sworn May 21, 2026, filed:

1. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is 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 Assets to the Purchaser.

2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule A hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement (and listed on Schedule B hereto) shall vest absolutely in the Purchaser, 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, 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 Order of the Honourable Justice Dietrich dated June 18, 2025; (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 (iii) those Claims listed on Schedule C hereto all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Toronto (LRO #80) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*], the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the "Real Property") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.

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

5. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

6. **THIS COURT ORDERS AND DIRECTS** that the Land Registry Office for the Land Titles Division of Toronto (LRO #80) shall delete and expunge this Order from title to the Real Property identified in Schedule "B" hereto upon the registration of the transfer of the Real Property from the Purchasers to a third party or parties.

7. **THIS COURT ORDERS AND DIRECTS** that the Land Registry office for the Land Titles Division of Toronto (LRO #80) shall delete and expunge Instrument No. AT6848832, being an Application to Register Court Order registered on June 27, 2025, in favor of TDB Restructuring Limited identified on Schedule "C" hereto.

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 Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, 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.

9. **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 Receiver and its 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 Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

10. THIS COURT ORDERS that this Order is effective as of 12:01 a.m. (EST) from today's date.

A handwritten signature in blue ink is positioned above a solid horizontal line. The signature is cursive and appears to be the name of a judge or court official.

Schedule A – Form of Receiver’s Certificate

Court File No. CV-25-00737678-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

AREND CORPORATION, DOMENIC SERICCHI, PETER ADAMO, FRANK ADAMO, ANTONINI FAMILY HOLDINGS INC., 1453595 ONTARIO INC., MANTONINI HOLDINGS INC., CARMEN ANTONINI, 1599825 ONTARIO LIMITED, 2205633 ONTARIO LIMITED, FREEMAC TILE AND GRANITE INC., FUSION TERRAZZO SYSTEMS INC., MAPLE CORP. INVESTMENTS, TMAC DESIGN INC., FREDY ROSSI, TYLER ROSSI, CONNOR ROSSI, MEGHAN ROSSI, RIVERSIDE HUMBER CORP, 2438747 ONTARIO LIMITED, JACQUIE STRAUSS, and ANNE URBANEK

Applicants

and

GRMADA HOLDINGS INC.

Respondent

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice J. Dietrich of the Ontario Superior Court of Justice (the "**Court**") dated June 18, 2025, TDB Restructuring Limited was appointed as the receiver (the "**Receiver**") of the undertaking, property and assets of Grmada Holdings Inc. (the "**Debtor**").

B. Pursuant to an Order of the Court dated June 1, 2026, the Court approved the agreement of purchase and sale made as of May 7, 2026 (the "**Sale Agreement**") between the Receiver and 1001506460 Ontario Inc. (the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to

Closing as set out in section • of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

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

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in section • of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

TDB RESTRUCTURING LIMITED, in its capacity as Receiver of the undertaking, property and assets of Grmada Holdings Inc., and not in its personal capacity

Per: _____

Name:

Title:

Schedule B – Purchased Assets

3742 Bathurst Street, Toronto, Ontario

PIN	Property Description
10215-0191	LT 25-26, 35-37 PL 2053 TWP OF YORK; PT LT 23-24, 27, 33-34, 38-40 PL 2053 TWP OF YORK AS IN NY608008, TB244102, PT 1 64R4695; EXCEPT EXPROP PL 7617 (NY472195); TORONTO (N YORK) , CITY OF TORONTO

3748 Bathurst Street, Toronto, Ontario

PIN	Property Description
10215-0192	LT 28 PL 2053 TWP OF YORK; PT LT 27, 33-34 PL 2053 TWP OF YORK AS IN NY671095; TORONTO (N YORK) , CITY OF TORONTO

3750 Bathurst Street, Toronto, Ontario

PIN	Property Description
10215-0193	LT 29-32 PL 2053 TWP OF YORK EXCEPT PT 2 64R1566; TORONTO (N YORK) , CITY OF TORONTO

Schedule C – Claims to be deleted and expunged from title to Real Property

Encumbrances to be Extinguished pursuant to the Vesting Order

A) – PIN Nos. 10215-0191, 10215-0192 and 10215-0193 (LT)

	REG. NUM.	Date	Instrument Type	Amount	Parties To	Cert/CHKD
1.	AT6380353	2023/07/21	CHARGE	\$25,383,000	AREND CORPORATION, DOMENIC SERICCHI, PETER ADAMO, FRANK ADAMO, ANTONINI FAMILY HOLDINGS INC., M ANTONINI HOLDINGS INC., ARMEN ANTONINI, 1599825 ONTARIO LIMITED, 2205633 ONTARIO LIMITED, FREEMAC TILE & GRANITE INC., FUSION TERRAZZO SYSTEMS INC., MAPLE CORP. INTESTMENTS, TMAC DESIGN INC., FREDY ROSSI, TYLER ROSSI, CONNOR ROSSI, MEGHAN ROSSI, RIVERSIDE HUMBER CORP, 2438747 ONTARIO LIMITED, JACQUIE STRAUSS, ANNE URBANEK	C

	REG. NUM.	Date	Instrument Type	Amount	Parties To	Cert/CHKD
2.	AT6380354	2023/07/21	NO ASSGN RENT GEN		AREND CORPORATION, DOMENIC SERICCHI, PETER ADAMO, FRANK ADAMO, ANTONINI FAMILY HOLDINGS INC., M ANTONINI HOLDINGS INC., ARMEN ANTONINI, 1599825 ONTARIO LIMITED, 2205633 ONTARIO LIMITED, FREEMAC TILE & GRANITE INC., FUSION TERRAZZO SYSTEMS INC., MAPLE CORP. INTESTMENTS, TMAC DESIGN INC., FREDY ROSSI, TYLER ROSSI, CONNOR ROSSI, MEGHAN ROSSI, RIVERSIDE HUMBER CORP, 2438747 ONTARIO LIMITED, JACQUIE STRAUSS, ANNE URBANEK	C

	REG. NUM.	Date	Instrument Type	Amount	Parties To	Cert/CHKD
3.	AT6385353 <i>Remarks:</i> AT6380353	2023/07/28	TRANSFER OF CHARGE		AREND CORPORATION, DOMENIC SERICCHI, PETER ADAMO, FRANK ADAMO, ANTONINI FAMILY HOLDINGS INC., 1453595 ONTARIO INC., M. ANTONINI HOLDINGS INC., CARMEN ANTONINI, 1599825 ONTARIO LIMITED, 2205633 ONTARIO LIMITED, FREEMAC TILE & GRANITE INC., FUSION TERRAZZO SYSTEMS INC., MAPLE CORP. INVESTMENTS, TMAC DESIGN INC., FREDY ROSSI, TYLER ROSSI, CONNOR ROSSI, MEGHAN ROSSI, RIVERSIDE HUMBER CORP, 2438747 ONTARIO LIMITED, JACQUIE STRAUSS, ANNE URBANEK	C

	REG. NUM.	Date	Instrument Type	Amount	Parties To	Cert/CHKD
4.	AT6385354 <i>Remarks:</i> AT6380353	2023/07/28	NO ASSGN RENT GEN		AREND CORPORATION, DOMENIC SERICCHI, PETER ADAMO, FRANK ADAMO, ANTONINI FAMILY HOLDINGS INC., 1453595 ONTARIO INC., M. ANTONINI HOLDINGS INC., CARMEN ANTONINI, 1599825 ONTARIO LIMITED, 2205633 ONTARIO LIMITED, FREEMAC TILE & GRANITE INC., FUSION TERRAZZO SYSTEMS INC., MAPLE CORP. INVESTMENTS, TMAC DESIGN INC., FREDY ROSSI, TYLER ROSSI, CONNOR ROSSI, MEGHAN ROSSI, RIVERSIDE HUMBER CORP, 2438747 ONTARIO LIMITED, JACQUIE STRAUSS, ANNE URBANEK	C

	REG. NUM.	Date	Instrument Type	Amount	Parties To	Cert/CHKD
5.	AT6507685 <i>Remarks: AT6380353</i>	2024/02/02	NOTICE	\$2	AREND CORPORATION, DOMENIC SERICCHI, PETER ADAMO, FRANK ADAMO, ANTONINI FAMILY HOLDINGS INC., 1453595 ONTARIO INC., M. ANTONINI HOLDINGS INC., CARMEN ANTONINI, 1599825 ONTARIO LIMITED, 2205633 ONTARIO LIMITED, FREEMAC TILE & GRANITE INC., FUSION TERRAZZO SYSTEMS INC., MAPLE CORP. INVESTMENTS, TMAC DESIGN INC., FREDY ROSSI, TYLER ROSSI, CONNOR ROSSI, MEGHAN ROSSI, RIVERSIDE HUMBER CORP, 2438747 ONTARIO LIMITED, JACQUIE STRAUSS, ANNE URBANEK	C
6.	AT6848832	2025/06/27	APL COURT ORDER		TBD RESTRUCTURING LIMITED	C

	REG. NUM.	Date	Instrument Type	Amount	Parties To	Cert/CHKD
7.	AT7062867 <i>Remarks:</i> AT6385353, AT6507685	2026/05/14	APL CH NAME INST		M ANTONINI HOLDINGS INC.	C
8.	AT7062868 <i>Remarks:</i> AT6385354	2026/05/14	APL CH NAME INST		CARMEN ANTONINI	C
9.	AT7062869 <i>Remarks:</i> AT6385353, AT6385354, AT6507685	2026/05/14	APL CH NAME INST		FREEMAC TILE & GRANITE INCORPORATED	
10.	AT7062870 <i>Remarks:</i> AT6385353, AT6385354, AT6507685	2026/05/14	APL CH NAME INST		T MAC DESIGN INC.	
11.	AT7062871 <i>Remarks:</i> AT6385353, AT6385354, AT6507685	2026/05/14	APL CH NAME INST		RIVERSIDE HUMBER CORP.	
12.	AT7062872 <i>Remarks:</i> AT6385353, AT6385354, AT6507685	2026/05/14	APL CH NAME INST		2438747 ONTARIO LTD.	

B) PIN No. 10215-0191 (LT)

	REG. NUM.	Date	Instrument Type	Amount	Parties To	Cert/CHKD
13.	AT6034296	2022/03/31	TRANSFER	\$10,950,000	GRMADA HOLDINGS INC.	C

C) PIN No. 10215-0192 (LT)

	REG. NUM.	Date	Instrument Type	Amount	Parties To	Cert/CHKD
14.	AT6078044	2022/05/13	TRANSFER	\$7,000,000	1822732 ONTARIO INC.	C
15.	AT6157633	2022/08/15	APL CH NAME OWNER		GRMADA HOLDINGS INC.	C

D) PIN No. 10215-0193 (LT)

	REG. NUM.	Date	Instrument Type	Amount	Parties To	Cert/CHKD
16.	AT6136800	2022/07/20	TRANSFER	\$13,000,000	2226396 ONTARIO INC.	C
17.	AT6156811	2022/08/12	APL CH NAME OWNER		GRMADA HOLDINGS INC.	C

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property**

(unaffected by the Vesting Order)

	Reg. Num.	Date	Instrument Type	Parties From	Parties To
3742 Bathurst Street, Toronto, Ontario					
1.	NY534889	1968/05/21	PLAN MISCELLANEOUS RE: HWY PL8385		
2.	64R4695	1975/06/30	PLAN REFERENCE		
3.	64BA2006	1982/12/06	PLAN BOUNDRIES ACT RE: TB57611, PLAN 11664		
4.	TB475104	1988/01/12	AGREEMENT		
3748 Bathurst Street, Toronto, Ontario					
1.	64BA2006	1982/12/06	PLAN BOUNDRIES ACT RE: TB57611, PLAN 11664		
3750 Bathurst Street, Toronto, Ontario					
1.	64BA2006	1982/12/06	PLAN BOUNDRIES ACT RE: TB57611, PLAN 11664		
2.	AT6136802	2022/07/20	APL ANNEX REST COV	2226396 ONTARIO INC.	

AREND CORPORATION, et al.
Applicants

-and- GRMADA HOLDINGS INC.
Respondent

Court File No. CV-25-00737678-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

APPROVAL AND VESTING ORDER

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