

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	TUESDAY, THE 7 TH
	)	
JUSTICE CAVANAGH	)	DAY OF JULY, 2026

**IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C., 1985, C. B-3,
AS AMENDED**

**IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF CYMI CANADA INC. FILED IN
THE CITY OF OTTAWA, IN THE PROVINCE OF ONTARIO**

ORDER

THIS MOTION, made by CYMI Canada Inc. (“CYMI”) pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3 (the “BIA”), for an order, among other things: (a) extending the time for CYMI to file a proposal under section 50.4(9) of the BIA until August 21, 2026; (b) approving the Second Report of the Proposal Trustee (each as defined herein); (c) approving the DIP Term Sheet and authorizing CYMI to access the DIP Facility (each as defined herein); (d) increasing the Administration Charge granted on June 9, 2026 by \$350,000 (from \$150,000 to \$500,000); and (d) establishing the Charges (as defined herein), was heard this day by videoconference.

ON READING the affidavits of Oscar De la Fuente Tomé, affirmed June 5, 2026 and July 2, 2026 (the “Tomé Affidavit”), and the First Report and Second Report (the “First Report “ and “Second Report” respectively) of TDB Restructuring Limited in its capacity as proposal trustee of CYMI (the “Proposal Trustee”) dated July 2, 2026, and on being advised that CYMI filed a Notice of Intention to Make a Proposal (“NOI Proceeding”) pursuant to section 50.4(1) of the BIA on May 12, 2026 (the “NOI Filing Date”), and obtained an extension of time to file same by Order of this Honourable Court on June 9, 2026 until July 8, 2026, and on hearing the submissions of the

respective counsel for CYMI, the Proposal Trustee, the DIP Lender (as defined herein) and such other counsel and parties as are listed on the Participant Information Form, no one else appearing although duly served as appears from the Affidavit of Service of Stephanie Mayaki dated July 2, 2026 regarding service of the Motion Record, filed;

SERVICE AND INTERPRETATION

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion, Motion Record and Second Report are hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms used but not defined in this Order shall have the meanings given to them in the Second Report and the Tomé Affidavit, as applicable.
3. **THIS COURT ORDERS** that all references to currency herein shall be in Canadian dollars.

ORDER FOR DIRECTIONS AND SEALING ORDER

4. **THIS COURT ORDERS** that disclosure of the unredacted Affidavit of Oscar De la Fuente Tomé, affirmed July 2, 2026, including the agreement appended thereto as Exhibit “C” (the “**Agreement**”) shall be made by CYMI in these proceedings by service on same on the Service List in this proceeding after 14 days has elapsed from the date that this Order is mailed and emailed by CYMI to the counterparty to the Agreement (and thereafter by the filing of same with the applicable Court Office and on Case Center), unless said counterparty advises counsel to CYMI and the Trustee within that 14 day period that it wishes to seek an Order varying this paragraph, in which case the unredacted affidavit shall not be served or its redacted contents disclosed or filed and instead a hearing shall be scheduled to consider the counterparty’s request with respect to varying this paragraph..

5. **THIS COURT ORDERS** that the portions of the Affidavit of Oscar De la Fuente Tomé, affirmed July 2, 2026 concerning the Agreement, together with Exhibit “C” thereto, be and are hereby sealed, confidential and shall not form part of the public record and shall not be available for public inspection or disclosure until the 14 day post-mailing period elapses as set out in Section 4 hereof, or where an objection to disclosure is made by the counterparty within that period, until

further Order of this Court or such other period as this Court may determine, except with leave of this Court.

EXTENSION OF TIME TO FILE A PROPOSAL

6. THIS COURT ORDERS that pursuant to section 50.4(9) of the BIA, the time for CYMI to file a proposal is hereby extended up to and including August 21, 2026.

APPROVAL OF SECOND REPORT

7. THIS COURT ORDERS that the Second Report, as well as the actions, conduct and activities of the Proposal Trustee as described therein, be and are hereby approved; provided, however, that only the Proposal Trustee, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

POSSESSION OF PROPERTY

8. THIS COURT ORDERS that CYMI shall remain in possession and control of its current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the “**Property**”). Subject to further Order of this Court, CYMI may continue to realize upon on its assets and wind down its affairs (collectively, the “**Business**”) while it develops a proposal to creditors..

9. THIS COURT ORDERS that, except as otherwise provided to the contrary herein, CYMI is and shall be entitled but not required to pay all reasonable expenses incurred in carrying on the Business after the NOI Filing Date, out of cash on hand, realization proceeds, cash flow provided by the DIP Loan and or otherwise, notwithstanding any encumbrances liens trusts or other rights in same, but subject to the terms of the DIP Term Sheet. Without limiting the foregoing, subject to the terms of the DIP Term Sheet, CYMI shall be entitled, but not required, to pay the following expenses, whether incurred prior to or after the date of this Order:

- (a) the fees and disbursements of any Assistants (as defined herein) retained or employed by CYMI, at their standard rate and charges; and

- (b) with the consent of the Proposal Trustee and the DIP Lender, amounts owing for goods or services supplied to CYMI by suppliers or professionals prior to the NOI Filing Date up to the maximum aggregate amount of \$100,000, if, in the opinion of CYMI and the Proposal Trustee, those goods and services are critical to the Business or were part of the process of preparing for the filing of the Proposal.

PROPOSAL TRUSTEE

10. THIS COURT ORDERS that the Proposal Trustee continues to be and is hereby authorized to take all steps required to fulfill its duties under the BIA or as an officer of this Court, including to perform such duties as are required to give effect to the terms of this Order and such other orders as may be made by this Court from time to time.

11. THIS COURT ORDERS that, without limiting the duties and powers of the Proposal Trustee under the BIA, the Proposal Trustee is authorized, but not obliged, to do any of the following in the name of and on behalf of CYMI, where the Proposal Trustee considers it necessary or desirable, provided that such exercise of power is consistent with the terms of the DIP Term Sheet:

- (a) monitor CYMI's receipts and disbursements;
- (b) review all disbursements of CYMI in the amount of \$25,000 or greater and, if the Proposal Trustee deems the disbursement necessary or appropriate to maintain or facilitate the Business, to approve such disbursement;
- (c) report to this Court at such times and intervals as the Proposal Trustee may deem appropriate with respect to the Property, the Business and other such matters as may be relevant to this NOI Proceeding;
- (d) assist CYMI, to the extent required, in their dissemination to the DIP Lender and its counsel of financial and other information as set out in the DIP Term Sheet and as may otherwise be agreed upon by CYMI and the DIP Lender;

- (e) advise CYMI in the preparation of CYMI's cash flow statements and other financial reporting reasonably required by the DIP Lender, which information shall be reviewed with the Proposal Trustee and delivered to the DIP Lender and its legal counsel on a periodic basis but not less than bi-weekly or as otherwise agreed to by the DIP Lender;
- (f) have full and complete access to the Property, including but not limited to the premises, books, records, data, including data in electronic form, and other financial records of CYMI, to the extent necessary to perform its duties and obligations set out herein and under the BIA;
- (g) engage independent legal counsel or such other persons as the Proposal Trustee deems necessary or advisable;
- (h) perform such other duties as are required by this Order or any other Order of this Court; and,
- (i) take any steps reasonably incidental to the exercise of the powers hereby granted or the performance of any statutory obligations, and, in each case, where the Proposal Trustee takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of the directors and officers of CYMI, and without interference.

12. THIS COURT ORDERS that the Proposal Trustee shall not take possession of the Property or the Business and shall not, in fulfilling its obligations hereunder or pursuant to the BIA, be deemed to have taken possession or control of the Property or the Business, or any part thereof.

13. THIS COURT ORDERS that the Proposal Trustee shall incur no liability or obligation as a result of its appointment or the carrying out of its duties under the BIA or the provisions of this Order or any other Orders which may be made by this Court, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded to the Proposal Trustee by the BIA or any other applicable legislation.

DIP FINANCING

14. THIS COURT ORDERS that CYMI is hereby authorized and empowered to obtain and borrow under a credit facility (the “**DIP Facility**”) from Control y Montajes Industriales CYMI, S.A., (in such capacity, the “**DIP Lender**”) in order to finance CYMI’s working capital requirements and other general corporate purposes and capital expenditures, provided that the aggregate borrowings under the DIP Facility shall not exceed the principal amount of \$500,000, unless permitted by further Order of the Court.

15. THIS COURT ORDERS that the DIP Facility shall be on the terms and subject to the conditions set forth in the DIP Facility Term Sheet between CYMI and the DIP Lender dated as of June 5, 2026 in the form attached to the Tomé Affidavit with such minor modification and amendments that may be agreed to by the parties thereto and consented to by the Proposal Trustee (the “**DIP Term Sheet**”).

16. THIS COURT ORDERS that CYMI is hereby authorized and empowered to execute and deliver such ancillary credit agreements, mortgages, charges, hypothecs and security documents, guarantees, and other definitive documents (collectively, including the DIP Term Sheet, the “**DIP Credit Documents**”) as are contemplated by the DIP Term Sheet (if any) or as may be reasonably required by the DIP Lender pursuant to the terms thereof, and CYMI are hereby authorized and directed to pay and perform all of its indebtedness, interest, fees, liabilities and obligations to the DIP Lender under and pursuant to the DIP Credit Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

17. THIS COURT ORDERS that as security for the payment and performance by CYMI of their obligations under the DIP Term Sheet and any DIP Credit Documents, the DIP Lender shall be entitled to the benefit of and is hereby granted a charge (the “**DIP Charge**”) on the Property, which charge shall not exceed an aggregate amount of \$500,000 plus interest, fees and expenses, unless permitted by further Order of the Court, and which shall not secure an obligation that exists before the NOI Filing Date. The DIP Charge shall have the priority set out in paragraph 25 hereof.

18. THIS COURT ORDERS that, notwithstanding any other provision of this Order:

- (a) the DIP Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the DIP Charge or any of the DIP Credit Documents;
- (b) without limiting the rights of the DIP Lender under the DIP documents to decline to make advances, upon the occurrence of an Event of Default (as defined in the DIP Term Sheet) under the DIP Credit Documents, the DIP Lender, subject to the notice requirements under the DIP Credit Documents and any restrictions contained therein, may cease making advances to CYMI and set off and/or consolidate any amounts owing by the DIP Lender to CYMI against the obligations of CYMI to the DIP Lender under the DIP Credit Documents or the DIP Lender Charge, make demand, accelerate payment and give other notices, or, upon two (2) business days' notice to CYMI and the Proposal Trustee, exercise any and all other rights and remedies against CYMI or the Property under or pursuant to the DIP Credit Documents and the DIP Charge, including, without limitation, to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against CYMI and for the appointment of a trustee in bankruptcy of any of CYMI; and
- (c) the foregoing rights and remedies of the DIP Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of CYMI or the Property.

19. THIS COURT ORDERS that this Order is subject to provisional execution and that if any of the provisions of this Order in connection with the DIP Term Sheet, the DIP Credit Documents, or the DIP Charge shall subsequently be stayed, modified, varied, amended, reversed or vacated in whole or in part (collectively, a “**Variation**”), such Variation shall not in any way impair, limit or lessen the priority, protections, rights or remedies of the DIP Lender, whether under this Order (as made prior to the Variation), the DIP Term Sheet, the DIP Credit Documents or the DIP Charge with respect to any advances made or obligations incurred prior to the DIP Lender receiving notice of the Variation, and the DIP Lender shall be entitled to rely on this Order as issued (including, without limitation, the DIP Charge) for all advances so made and other obligations set out in the DIP Term Sheet or the DIP Credit Documents.

20. THIS COURT ORDERS AND DECLARES that the DIP Lender shall be treated as unaffected in any proposal filed by CYMI under the BIA, with respect to any advances made under the DIP Credit Documents.

ADMINISTRATION CHARGE

21. THIS COURT ORDERS that the Proposal Trustee, counsel to the Proposal Trustee, and counsel to CYMI shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on or subsequent to the NOI Filing Date, by CYMI as part of the costs of these proceedings. CYMI are hereby authorized and directed to pay the accounts of the Proposal Trustee, counsel to the Proposal Trustee and counsel to CYMI a weekly basis, or as they may otherwise request..

22. THIS COURT ORDERS that **Administration Charge** as defined in the Order made June 9, 2026 in these proceedings on the Property shall be increased by \$350,000 (from \$150,000 to \$500,000), and shall not exceed an aggregate amount of \$500,000, as security for payment of the professional fees expenses and disbursements of the Proposal Trustee, counsel to the Proposal Trustee and counsel to CYMI, incurred at their standard rates and charges, both before and after the making of this Order, in respect of this proceeding. The Administration Charge shall have the priority set out in paragraph 23 hereof.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

23. THIS COURT ORDERS that the priorities of the Administration Charge and the DIP Charge (collectively, the “**Charges**”), as among them, with respect to the Property shall be as follows:

First – the DIP Charge (to the maximum amount of \$500,000 plus interest, fees and expenses); and

Second – the Administration Charge (to the maximum amount of \$500,000).

24. THIS COURT ORDERS that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any

right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

25. THIS COURT ORDERS that each of the Charges shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts (including any statutory, deemed or constructive trust), liens, charges and encumbrances, claims of secured creditors, statutory or otherwise and any other claims (collectively, “**Encumbrances**”) in favour of any Person.

26. THIS COURT ORDERS that except as otherwise expressly provided for herein, or as may be approved by this Court, CYMI shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges, unless CYMI also obtains the prior written consent of the Proposal Trustee and the beneficiaries of the Charges (collectively, the “**Chargees**”), or further Order of this Court.

27. THIS COURT ORDERS that the Charges shall not be rendered invalid or unenforceable and the rights and remedies of the Chargees thereunder shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) or receivership order(s) issued pursuant to the BIA or otherwise, or any bankruptcy order or receivership order subsequently made; (c) the filing of any, or the deemed occurrence of any, assignments for the general benefit of creditors made pursuant to the BIA; (d) the filing of any applications under the *Companies’ Creditors Arrangement Act* (Canada); (e) the provisions of any federal or provincial statutes; or (f) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease or other agreement (collectively, an “**Agreement**”) which binds CYMI, and notwithstanding any provision to the contrary in any Agreement:

- (a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the DIP Credit Documents shall create or be deemed to constitute a breach by CYMI of any Agreement to which they are a party;
- (b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from CYMI entering into the

DIP Term Sheet, the creation of the Charges, or the execution, delivery or performance of the DIP Credit Documents; and

- (c) the payments made by CYMI pursuant to this Order, the DIP Credit Documents and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

SERVICE OF DOCUMENTS

28. THIS COURT ORDERS that the Guide Concerning Commercial List E-Service (the “**Guide**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Guide (which can be found on the Commercial List website at [https://www.ontariocourts.ca/scj/practice/regional-practice directions/eservice- commercial/](https://www.ontariocourts.ca/scj/practice/regional-practice%20directions/eservice-commercial/)) shall be valid and effective service. Subject to Rule 17.05 of the *Rules of Civil Procedure* (the “**Rules**”), this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules. Subject to Rule 3.01(d) of the Rules and paragraph 13 of the Guide, service of documents in accordance with the Guide will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Guide with the following URL:

29. THIS COURT ORDERS that CYMI, the Proposal Trustee and their respective counsel are at liberty to serve or distribute this Order, and other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding copies thereof by electronic message to CYMI’s creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or judicial obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

30. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Guide is not practicable, CYMI and the Proposal Trustee and their respective counsel and agents are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding copies thereof by prepaid ordinary mail, courier, personal delivery, email or facsimile transmission to CYMI’s creditors or other interested parties at

their respective addresses (including email addresses) as last shown on the records of CYMI and that any such service or distribution shall be deemed to be received on the earlier of (a) the date of transmission thereof, if sent by electronic message on or prior to 5:00 p.m. Eastern Time; (b) the next business day following the date of forwarding or transmission thereof, if sent by courier, personal delivery, facsimile transmission or electronic message sent after 5:00 p.m. Eastern; or (c) on the third business day following the date of forwarding thereof, if sent by ordinary mail.

GENERAL

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

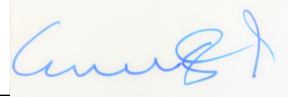
32. THIS COURT ORDERS that CYMI, the Proposal Trustee, and the DIP Lender may, from time to time, apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

33. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, agency or regulatory or administrative bodies, having jurisdiction in Canada, the United States of America or any other jurisdiction, to give effect to this Order and to assist CYMI, the Proposal Trustee and their respective agents in carrying out the terms of this Order. All courts, tribunals, agencies and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to CYMI and to 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 CYMI and the Proposal Trustee and their respective agents in carrying out the terms of this Order.

34. THIS COURT ORDERS that each of CYMI and the Proposal Trustee 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, and that the Proposal Trustee is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

35. THIS COURT ORDERS that any interested party, including CYMI, the Proposal Trustee and the DIP Lender, may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to CYMI, the Proposal Trustee and the DIP Lender, or upon such other notice, if any, as this Court may order.

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



Justice Cavanagh

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C., 1985, C. B-3, AS AMENDED

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF CYMI CANADA INC. FILED IN THE CITY OF OTTAWA, IN THE PROVINCE OF ONTARIO

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COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

ORDER

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