

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

**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**

MOTION RECORD OF CYMI CANADA INC.

July 3, 2026

GARDINER ROBERTS LLP
Bay Adelaide Centre, East Tower
22 Adelaide St. W., Suite 3600
Toronto, ON M5H 4E3

Chris Besant (248820)
cbesant@grllp.com
416-865-4022

Saisha Mahil (80083T)
smahil@grllp.com
416-203-9547

Lawyers for CYMI Canada Inc.

TO:	<p>TDB Restructuring Limited 605 – 65 Queen Street West Toronto ON M5H 2M5</p> <p>Bryan Tannenbaum T: 416-238-5055 E: btannenbaum@tdbadvisory.ca</p> <p>Nisan Thurairatnam T: 365-297-4588 E: nthurairatnam@tdbadvisory.ca</p> <p>Trustee</p>
AND TO:	<p>RECON Reconstruct LLP 1700 – 30 Richmond Street West Toronto ON M5H 2A4</p> <p>Brendan Bissell T: 416-613-0066 E: bbissell@reconllp.com</p> <p>Counsel for: Bridging North America Corporation</p>
AND TO:	<p>CYMI Spain</p> <p>Careaga Mozo de Rosales, pcareagam@cymisa.com</p> <p>Control y Montajes Industriales Cymi, S.A. www.cymisa.com</p>
AND TO:	<p>SEYFARTH SHAW LLP 620 Eighth Avenue New York NY 10018-1405</p> <p>James Sullivan T: 212-218-5582 E: jmsullivan@seyfarth.com</p> <p>US Counsel to CYMI USA</p>
AND TO:	<p>GOVERNMENTAL ENTITIES OFFICE OF THE SUPERINTENDANT OF BANKRUPTCY OF CANADA Innovation, Science and Economic Development Canada 400 - 151 Yonge Street</p>


	<p>Toronto ON M5C 2W7</p> <p>E: osbservice-bsfservice@ised-isde.gc.ca</p> <p>F: 416-973-7440</p>
AND TO:	<p>ATTORNEY GENERAL OF CANADA DEPARTMENT OF JUSTICE</p> <p>Ontario Regional Office, Tax Law Section 400 – 120 Adelaide Street West Toronto ON M5H 1T1</p> <p>E: torbankruptcy@justice.gc.ca</p> <p>Attorney General of Canada on behalf of His Majesty the King in Right of Canada as represented by the Minister of National Revenue</p>
AND TO:	<p>HIS MAJESTY THE KING IN RIGHT OF ONTARIO REPRESENTED BY THE MINISTER OF FINANCE – INSOLVENCY UNIT</p> <p>Ontario Ministry of Finance – Legal Services Branch 11 – 777 Bay Street Toronto ON M5G 2C8</p> <p>E: insolvency.unit@ontario.ca</p> <p>F: 416-325-1460</p>

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

**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**

INDEX

Tab	Description	Page No.
1.	Notice of Motion dated July 3, 2026	6
2.	Affidavit of Oscar De la Fuente Tomé sworn July 2, 2026, with exhibits	17
A.	Exhibit "A" – Order of Justice Cavanagh dated June 9, 2026	31
B.	Exhibit "B" – Sworn Affidavit of Oscar De la Fuente Tomé dated June 5, 2026	42
C.		60
D.	Exhibit "D" – DIP Term Sheet	69
3.	Draft Order	78

Tab 1

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

**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**

NOTICE OF MOTION
(returnable July 7, 2026 at 11:00 AM)

CYMI Canada Inc. (“CYMI”) will make a motion to the Honourable Justice Cavanagh of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) on Tuesday July 7, 2026 at 11:00 AM.

PROPOSED METHOD OF HEARING: The Motion is to be heard by video conference by Zoom at the link below:

<https://ca01web.zoom.us/j/61804264297?pwd=MEpzRUtlUVB0UGc4eStsVGNtYmkxUT09#success>

Meeting ID: 618 0426 4297

Passcode: 057603

THE MOTION IS FOR an order substantially in the form of the draft order located at Tab 3 of CYMI’s Motion Record, including, for the following relief:

Service

1. abridging if necessary the time for service and filing of the notice of motion and the motion record, and validating service of the notice of motion and the motion record, so that this Motion is properly returnable on July 7, 2026, and dispensing with further service thereof;

Stay Extension Plus Approval of Proposal Trustee's Second Report

2. extending the time for CYMI to file a proposal, and the corresponding stay of proceedings, until and including August 21, 2026;
3. approving the Second Report of the Proposal Trustee and the activities described therein, (the "**Second Report**");

DIP Financing Plus DIP & Administration Charges

4. authorizing CYMI to enter into the interim financing term sheet (the "**DIP Term Sheet**") with Control y Montajes Industriales CYMI, S.A. ("**CYMI Spain**"), as interim lender, and granting super-priority charges over CYMI's property assets and undertaking ranking in the order they appear below:
 - a) granting CYMI Spain a super priority charge (the "**DIP Charge**") in an amount not to exceed \$500,000 plus interest, fees and expenses, against CYMI's property, assets and undertakings as security for all of CYMI's obligations to CYMI Spain under the DIP Term Sheet;
 - b) granting an order increasing the Administration Charge granted on June 9, 2026 (the "**Administration Charge**") by \$350,000 (from \$150,000 to \$500,000);

Order for Directions and Sealing Order

5. an Order for directions directing the disclosure of an agreement material to the administration of the estate, in accordance with terms to be determined by this Honourable Court;
6. an Order sealing certain paragraphs of the Affidavit of Oscar De la Fuente Tomé, affirmed July 2, 2026, concerning the said agreement, as well as Exhibit "C" thereto, until further Order of this Honourable Court or such other period as the Court deems just;

Other Relief

7. CYMI is returning before this Honourable Court on July 7, 2026 not only to seek the relief requested in this Motion, but also with respect to the balance of the relief sought in the June 9, 2026 Motion that was adjourned by the Initial Proposal Order, including approval of the DIP Term Sheet, the granting of the DIP Charge, and the balance of the Administration Charge requested therein; and
8. such further and other relief as may be required to advance CYMI's restructuring and this Honourable Court may deem just.

THE GROUNDS FOR THE MOTION ARE:

A. Background and Initial Proposal Order

9. CYMI is a corporation incorporated under the laws of Ontario with its headquarters located in Toronto, Ontario, and carries on business as an electrical installation and specialty contracting company in the energy, industrial, technology and infrastructure sectors;
10. On May 12, 2026, CYMI filed a notice of intention to make a proposal (the "**NOI**") pursuant to section 50.4 of the *Bankruptcy and Insolvency Act* ("**BIA**"). TDB Restructuring Limited (the "**Proposal Trustee**") was appointed as Proposal Trustee of CYMI;
11. The NOI proceedings were commenced as a means of stabilizing CYMI's financial position in order to pursue a restructuring;
12. On June 9, 2026, the Court granted an initial proposal Order (the "**Initial Proposal Order**") which, among other things:
 - a. granted an initial stay of proceedings up to and including July 8, 2026;

- b. granted an Administration Charge up to \$150,000 in respect of professional fees and disbursements incurred up to July 7, 2026; and
 - c. adjourned the balance of the June 9, 2026 Motion, including the approval of the DIP Term Sheet and granting of the DIP Charge and the balance of the Administration Charge requested to the return of this Motion on July 7, 2026;
13. The relief sought in the June 9, 2026 Motion that was adjourned by the Initial Proposal Order, includes approval of the DIP Term Sheet, the granting of the DIP Charge, and the balance of the Administration Charge requested therein (the charge sought on June 9, 2026 was to secure \$500,000 but an interim Administration Charge of amount of \$150,000 was granted. The June 9 motion is being returned before the court today to seek the balance of the relief sought on June 9, namely approval of the DIP Term Sheet, granting the DIP Charge, and increasing the Administration Charge by \$350,000 to \$500,000;

B. Updates Since the Initial Proposal Order

Mosaic Transit Group Holdback

14. Since the granting of the Initial Proposal Order on June 9, 2026, CYMI and the Proposal Trustee have reviewed recovery options regarding an approximately \$4.9 million receivable from Mosaic Transit Group (the “**Mosaic Holdback**”);
15. CYMI continued a review of its assets for other potential recoveries;

CRA Reassessment

16. The Canada Revenue Agency (“**CRA**”) has issued a reassessment reversing input tax credits on portions of the non-HST-exempt creditor list, adding approximately \$233,000.00 and increasing CRA’s trust claim from approximately \$502,000.00 to approximately \$735,000.00. CYMI is considering filing a notice of objection by July 3, 2026, on the basis

that the reassessment is premature or overstated given that unsecured creditors are expected to receive some payment under a proposal;

Material Agreement – Sealing and Disclosure Order

17. As a result of continuing due diligence, CYMI has identified a further material agreement which could be a potential source of realization for creditors. The agreement has a confidentiality clause which prohibits its disclosure and as such an order authorizing and directing the disclosure of same is sought on such terms as the court may determine to be appropriate. While that is being considered by this Honourable Court, an order sealing the agreement and the references to it in the affidavit filed in support of this motion is sought.

C. Need for DIP Financing and Charges

Interim Financing (DIP Loan)

18. CYMI will require funding to facilitate these proceedings and to complete the development and presentation of a proposal to its creditors and to pursue realization of its main assets for the benefit of the stakeholders;

19. The DIP Term Sheet between CYMI Spain as interim lender and CYMI as borrower will make up to \$500,000 available to CYMI conditional on Court approval of the DIP Term Sheet and the granting of the DIP Charge;

20. The terms of the DIP Term Sheet are reasonable and in line with prevailing insolvency practices, and the proposed borrowings thereunder are appropriate in the circumstances and sufficient to fund CYMI's cash flow needs through to the end of the extension period sought on the within motion;

DIP Charge

21. CYMI requests the granting of a first ranking DIP Charge in the amount of \$500,000;

22. The availability of financing under the DIP Term Sheet is conditional on the Court granting a priority charge against the assets of CYMI to secure the indebtedness thereunder, ranking ahead of the Administration Charge;
23. The ability to access funding under the DIP Term Sheet is critical to the implementation of these proceedings and CYMI's operations during the NOI period;
24. The granting of the DIP Charge is in line with prevailing insolvency practices and the proposed amount thereof is appropriate in the circumstances;

Administration Charge

25. CYMI requests an increase in the Administration Charge granted on June 9, 2026 (which ranks behind the DIP Charge) by the amount of \$350,000 (from \$150,000 to \$500,000) to cover the fees of the professionals assisting CYMI, including the Proposal Trustee and its counsel, and CYMI's counsel for the period commencing July 8, 2026 onwards;
26. Each of the proposed beneficiaries of the Administration Charge will play a important role in CYMI's proposal proceedings, restructuring steps and asset realization. It is unlikely that they would agree to participate in these proposal proceedings unless the Administration Charge is granted to secure their fees and disbursements;
27. The granting of the Administration Charge is in line with prevailing insolvency practices and the proposed amount thereof is appropriate in the circumstances;

D. Need for Extension of Time and Stay

28. The current stay expires on July 8, 2026. CYMI seeks a further 45 day extension of time to file a proposal up to and including August 21, 2026 in order to allow CYMI to continue its efforts to develop a proposal to creditors;

29. Absent an extension, CYMI would be deemed automatically bankrupt, to the prejudice of stakeholders;
30. Since the Initial Proposal Order, CYMI has, in good faith and with due diligence, worked with the Proposal Trustee and key stakeholders to develop a viable proposal;
31. The BNA claim discussed in the affidavit in support of the Initial Proposal Order was the largest known contingency affecting the determination of both the assets and liabilities of CYMI and hence affects proposal development. As a result, productive meetings have been held since the Initial Proposal Order to explore proposal development options and discussions re same continue.
32. Additional time up to and including August 21, 2026 is required to finalize the proposal and related stakeholder consultations;
33. No material prejudice will result from the requested extension, and the extension is in the best interests of the creditors and the estate;

E. Approving the Second Report

34. The proposed Order seeks approval of the Second Report and the actions, conduct and activities of the Proposal Trustee, as set out therein;

F. Other Grounds

35. Such other grounds as are set out in the affidavit of Oscar De la Fuente Tomé and in the Second Report;
36. The provisions of the BIA and the inherent and equitable jurisdiction of this Honourable Court;
37. Rules 1.04, 1.05, 2.01, 2.03, 3.01, 3.02, 14.05, 16, and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended; and

38. Such further and other grounds as counsel may advise and this Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the Motion:

1. The Affidavit of Oscar De la Fuente Tomé, affirmed June 9, 2026 and July 2, 2026, and the Exhibits attached thereto;
2. The First and Second Report of the Proposal Trustee, to be filed; and
3. Such further and other documentary evidence as counsel may advise and this Court may permit.

July 3, 2026

GARDINER ROBERTS LLP
Bay Adelaide Centre, East Tower
22 Adelaide St. W., Suite 3600
Toronto, ON M5H 4E3

Chris Besant (24882O)
cbesant@grllp.com
416-865-4022

Saisha Mahil (80083T)
smahil@grllp.com
416-203-9547

Lawyers for CYMI Canada Inc.

TO: THE SERVICE LIST

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. IN THE CITY OF
OTTAWA, IN THE PROVINCE OF ONTARIO**

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**PROCEEDING COMMENCED AT
TORONTO**

NOTICE OF MOTION

GARDINER ROBERTS LLP

Bay Adelaide Centre, East Tower
22 Adelaide Street West, Suite 3600
Toronto ON M5H 4E3

Chris Besant (24882O)

Tel: (416) 865-4022
CBesant@GRLLP.com

Saisha Mahil (80083T)

Tel: (416) 203-9547
SMahil@GRLLP.com

Lawyers for CYMI Canada Inc.

Tab 2

Court File No. BK-26-03371910-0033
Estate No. 33-3371910

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

**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**

AFFIDAVIT OF OSCAR DE LA FUENTE TOMÉ

I, Oscar De la Fuente Tomé, of the City of Madrid, Spain, **AFFIRM AND STATE:**

1. I am the sole director of CYMI Canada Inc. (“CYMI”) and as such, have personal knowledge of the matters contained in this affidavit to the extent of my involvement and responsibilities within the company. Where facts deposed to in this affidavit are based on information from others, I state that, having made such inquiries as I consider reasonable in the circumstances, and to the best of my knowledge and belief, I believe such information to be true and accurate.
2. This affidavit is sworn in support of a motion by CYMI for an order substantially in the form of the draft order located at Tab 3 of CYMI’s Motion Record, including, for the following relief:
 - (a) abridging if necessary the time for service and filing of the notice of motion and the motion record, validating service of the notice of motion and the motion record so that this motion is properly returnable on July 7, 2026, and dispensing with further service thereof;

- (b) extending the time for CYMI to file a proposal under section 50.4(9) of the Bankruptcy and Insolvency Act (“**BIA**”) by 45 days to and including August 21, 2026 (the “**Stay Period**”);
 - (c) authorizing CYMI to enter into the interim financing term sheet (the “**DIP Term Sheet**”) with Control y Montajes Industriales CYMI, S.A. (“**CYMI Spain**”), as interim lender, and granting super-priority charges over CYMI’s property assets and undertaking ranking in the order they appear below:
 - (i) granting CYMI Spain a super priority charge (the “**DIP Charge**”) in an amount not to exceed \$500,000 plus interest, fees and expenses, against CYMI’s property, assets and undertakings as security for all of CYMI’s obligations to CYMI Spain under the DIP Term Sheet;
 - (ii) granting an order increasing the Administration Charge granted on June 9, 2026 (the “**Administration Charge**”) by \$350,000 (from \$150,000 to \$500,000);
 - (d) approving the second report of the Proposal Trustee, to be filed separately with the Court (the “**Second Report**”), and the activities of the Proposal Trustee set out therein; and
 - (e) such further and other relief as may be required to advance CYMI’s restructuring and this Honourable Court may deem just.
3. All terms not otherwise defined herein have the meaning ascribed to them in, as applicable:
- (i) the Initial Proposal Order dated June 9, 2026 (as defined below); and (ii) my affidavit

sworn June 5, 2026 in support of the Initial Proposal Order (without exhibits) (the “**First Affidavit**”), copies of which are appended hereto as **Exhibits “A” and “B”**.

A. OVERVIEW AND CYMI’S FINANCIAL DIFFICULTIES

4. CYMI is a corporation incorporated under the laws of Ontario with its headquarters located in Toronto, Ontario, and carries on business as an electrical installation and specialty contracting company in the energy, industrial, technology and infrastructure sectors.
5. Facing immediate financial challenges, on May 12, 2026 (the “**Filing Date**”) CYMI filed a Notice of Intention to Make a Proposal (“**NOI**”) pursuant to Section 50.4(1) of the BIA. TDB Restructuring Limited was appointed as Proposal Trustee. The proceedings commenced on the Filing Date are hereinafter referred to as the “**NOI Proceedings**”. The NOI Proceedings were commenced as a means of stabilizing CYMI’s financial position in order to pursue a restructuring.
6. The facts underlying CYMI’s financial circumstances and need to seek creditor protection by filing an NOI are set out in my First Affidavit and are not repeated herein.
7. On June 9, 2026, the Court granted an initial proposal order (the “**Initial Proposal Order**”), which, among other things:
 - a. granted an initial stay up to and including July 8, 2026;
 - b. granted an Administration Charge up to \$150,000 in respect of professional fees and disbursements incurred up to July 7, 2026; and

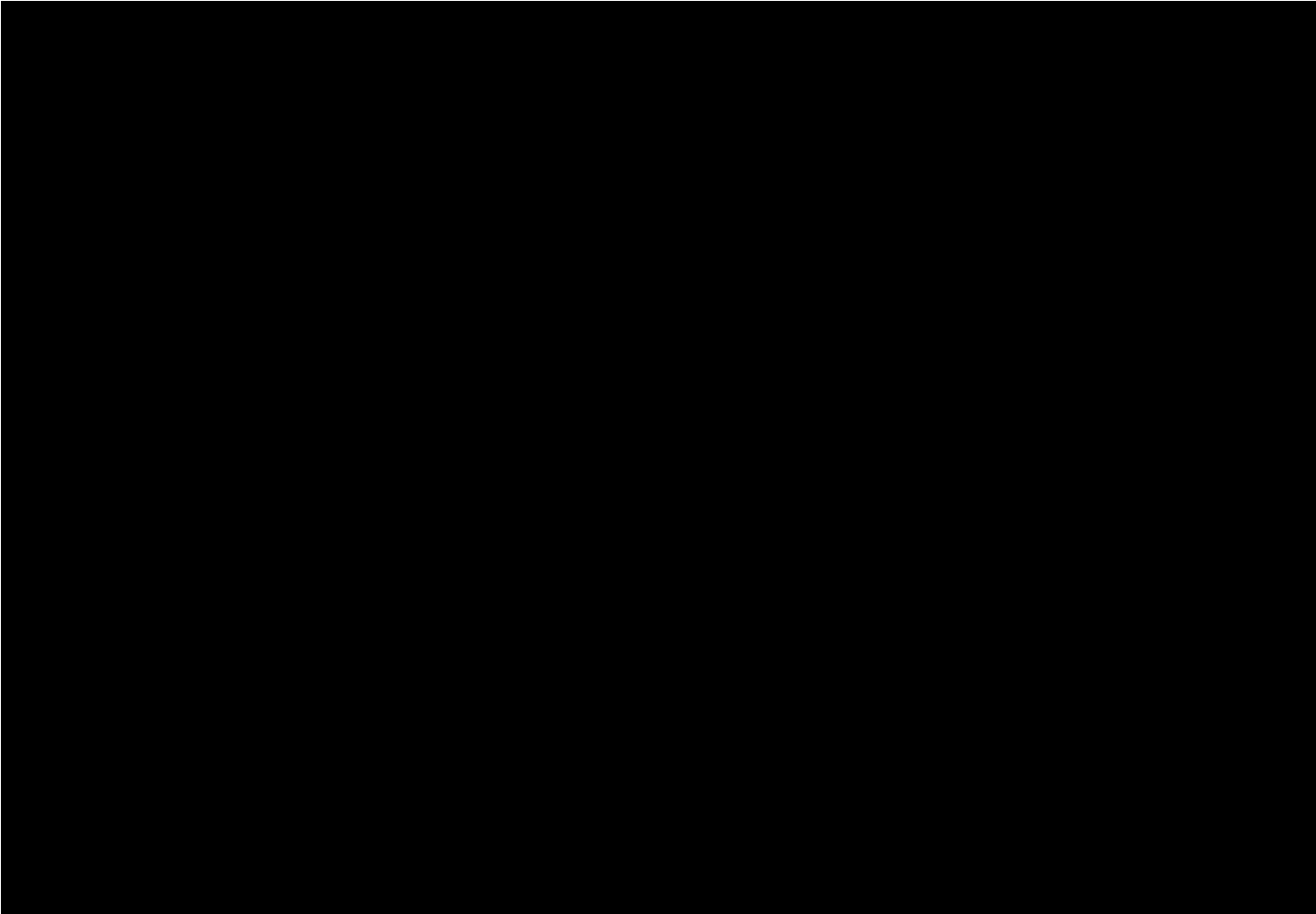
- c. adjourned the balance of the June 9, 2026 Motion, including the approval of the DIP Term Sheet and granting of the DIP Charge, to the return of this Motion on July 7, 2026.

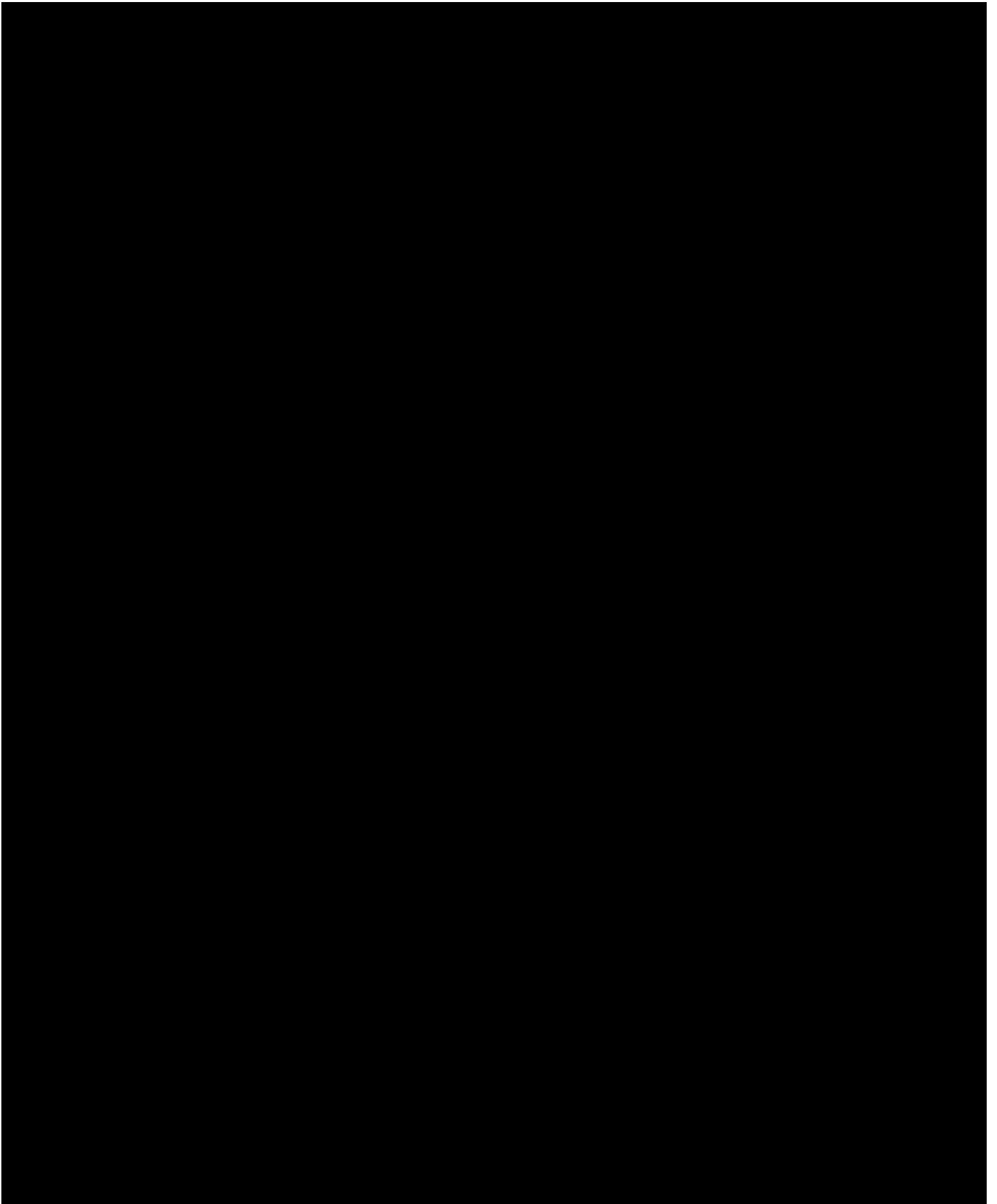
B. UPDATES SINCE THE INITIAL PROPOSAL ORDER

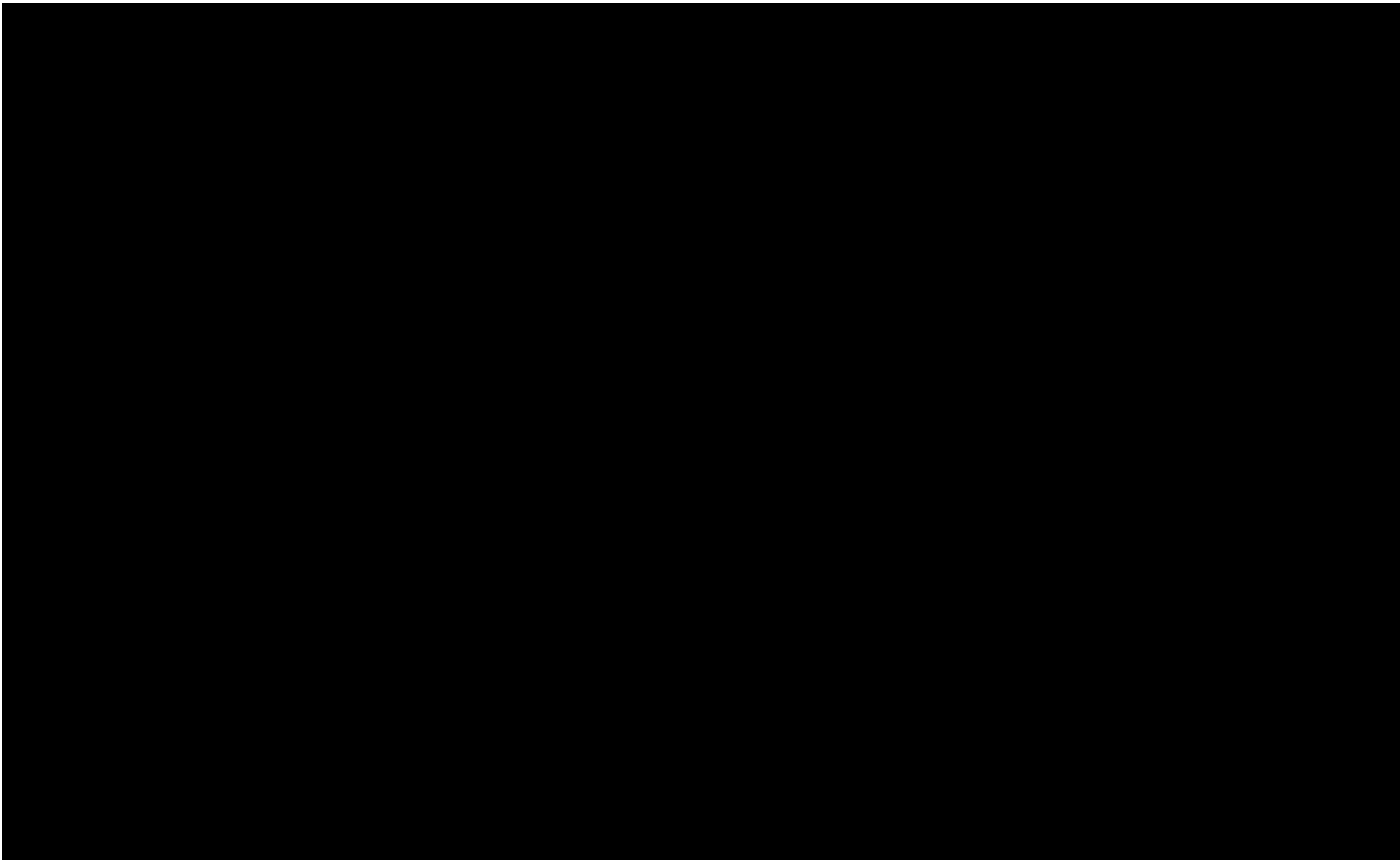
Mosaic Transit Group Holdback

- 8. Since the granting of the Initial Proposal Order, CYMI and the Proposal Trustee have continued collection efforts regarding an approximately \$4.9 million receivable from Mosaic Transit Group (the “**Mosaic Holdback**”), including corresponding with Mosaic Transit Group representatives, reconciling account balances, reviewing back-up documentation, and assessing potential payment timing and contingencies.

- 9. In addition, CYMI continued a review of its assets for other potential recoveries.







14. No other additional material assets of CYMI were discovered in the due diligence review and CYMI believes there are no other material undiscovered assets.

CRA Reassessment

15. The Canada Revenue Agency (“CRA”) has issued a reassessment reversing input tax credits on portions of the non-HST-exempt creditor list, adding approximately \$233,000.00 and increasing CRA’s trust claim from approximately \$502,000.00 to approximately \$735,000.00. CYMI is considering filing a notice of objection by July 3, 2026, on the basis that the reassessment is premature or overstated given that unsecured creditors are expected to receive some payment under a proposal.

C. CASH FLOW, DIP FINANCING & DIP CHARGE

16. As required by the BIA, and in advance of the June 9, 2026 motion, CYMI prepared a cash flow, and the Proposal Trustee prepared a report on same, and it was duly filed within the 10 days provided by the BIA (the “**Cash Flow**”).
17. The Cash Flow demonstrates that there will be sufficient cash flow to permit CYMI to operate and continue its restructuring process as outlined in this affidavit. In addition, CYMI prepared a budget-to-actual forecast based on the Cash Flow. A copy of the budget-to-actual forecast is attached to the Second Report of the Proposal Trustee filed in connection with this motion.
18. The Cash Flow and budget-to-actual forecast indicates that CYMI could operate through the restructuring process with the projected receipts and disbursements. That said, the forecast leaves little room for error. Moreover, as payment of its main assets - i.e. the Mosaic Holdback and the [REDACTED], are contingent upon a number of factors, additional financing capacity is needed to allow flexibility to collect same. Accordingly, out of prudence, CYMI is seeking approval of a DIP facility to complete the development and presentation of a proposal to its creditors and to pursue realization of its main assets for the benefit of the stakeholders.
19. To back stop the cash flow requirements of CYMI during the NOI Proceedings, CYMI Spain, in its capacity as the proposed lender under the DIP Term Sheet (the “**DIP Lender**”), has offered to make available to CYMI a debtor-in possession loan in the maximum amount of \$500,000 (the “**DIP Loan**”) pursuant to the terms of the DIP Term Sheet, substantially in the form attached as **Exhibit ‘D’**, to fund operations and the cash shortfall anticipated in the Extended Cash Flow.

20. The DIP Term Sheet is conditional on the Court granting an order, on terms acceptable to the DIP Lender, which, among other things, grants the DIP Charge on the property assets and undertaking of CYMI, which shall rank in priority to all other security, trusts (whether Statutory or otherwise), encumbrances and claims on the property assets and undertaking of CYMI. As the cash flow without the DIP shows just enough cash to complete the process, and the DIP is a back up facility, the DIP term sheet gives CYMI Spain discretion as to what to fund.

21. CYMI believes that the terms of the DIP Term Sheet are reasonable in the circumstances and should be approved. In the absence of the DIP Loan, CYMI would be in too tight a cash flow situation and would not have the standby financial backing to credibly show it can aggressively pursue the Mosaic Holdback and [REDACTED], which would make its principal assets more difficult to collect, a result detrimental to all of CYMI's creditors and stakeholders.

D. ADMINISTRATION CHARGE

22. An administration charge of up to \$150,000 was granted pursuant to the Initial Proposal Order for the period up to July 7, 2026. To ensure continued payment of the fees and expenses of each of CYMI's legal counsel, the Proposal Trustee and the Proposal Trustee's legal counsel, CYMI requests an increase in the Administration Charge granted on June 9, 2026 (which ranks behind the DIP Charge) by the amount of \$350,000 (from \$150,000 to \$500,000) to cover the fees of the professionals assisting CYMI, including the Proposal Trustee and its counsel, and CYMI's counsel for the period commencing July 8, 2026 onwards.

23. The Administration Charge is to rank in priority to all security, trusts (whether statutory or otherwise), encumbrances and claims on the property assets and undertaking of CYMI excepting the DIP Charge.
24. The Administration Charge is reasonable in the circumstances. The continued services of the professionals will play an important role in CYMI's proposal proceedings, restructuring steps and asset realization. Without such charge, the foregoing professionals are unlikely to continue in their capacities in support of these NOI Proceedings.

E. RANK OF CHARGES

25. The ranking of the charges is DIP Charge first and the Administration Charge second. All of these charges are to rank in priority to all other security, trusts (whether statutory or otherwise), encumbrances and claims on the property assets and undertaking of CYMI.

F. THE PROPOSAL

26. The Proposal Trustee, in consultation with CYMI, is in the process of developing a proposal to CYMI's creditors. The proposal is expected to be a liquidating proposal designed to maximize recoveries for creditors through an orderly realization of CYMI's assets.
27. CYMI is no longer operating its business as a going concern. Rather, it is anticipated that a proposal proceeding will provide a more efficient and value-maximizing framework for realizing on CYMI's assets than a bankruptcy or piecemeal liquidation.

28. While the terms of the proposed restructuring remain under development, CYMI currently anticipates that the proposal will be premised on the realization of its principal assets, together with a deferral of a portion of the unsecured pre-filing intercompany claims of CYMI Spain (this is still being negotiated) in order to provide a distribution to unsecured creditors that is expected to exceed the recovery available in a bankruptcy scenario.
29. CYMI is actively engaged in discussions with CYMI Spain regarding its support for the proposal, including the potential subordination or deferral of intercompany claims. Such support, if finalized, is expected to materially enhance recoveries available to arm's length creditors.
30. Since the filing of the NOI and the granting of the Initial Proposal Order, CYMI has advanced a viable proposal by, among other things, assessing the collectability and timing of recovery of its principal assets, including the Mosaic Holdback and the [REDACTED] [REDACTED] to assess contingencies and determine reasonable recovery scenarios for inclusion of same in CYMI's proposal model.
31. The Proposal Trustee has been consulted throughout and supports CYMI's request for an extension of the stay of proceedings in order to permit CYMI to continue developing and advancing its proposal, and CYMI intends to continue negotiations and to refine and finalize the terms of the proposal during the Stay Period with a view to filing within that timeframe.

A. Extension Of Time to File Proposal and Stay Period

32. CYMI requires the Stay Period and other protections provided by the BIA so that it will have the breathing space to continue its efforts to develop a proposal to creditors. Absent an extension, CYMI would be deemed automatically bankrupt, to the prejudice of stakeholders.
33. It would be detrimental to CYMI's ability to maintain operations if proceedings were commenced or rights or remedies executed against CYMI in the short period available to maximize recoveries for all stakeholders.
34. Since the Initial Proposal Order, CYMI has, in good faith and with due diligence, worked with the Proposal Trustee and key stakeholders to develop a viable proposal;
35. The BNA claim discussed in my First Affidavit was the largest known contingency affecting the determination of both the assets and liabilities of CYMI and hence affects proposal development. As a result, productive meetings have been held since the Initial Proposal Order to explore proposal development options and discussions re same continue.
36. Additional time up to and including August 21, 2026 is required to finalize the proposal and related stakeholder consultations.
37. I do not believe any creditor will be materially prejudiced if the proposed extension is granted.
38. I am advised by Chris Besant of Gardiner Roberts LLP, counsel to CYMI, that the requested extension of the Stay Period also conforms with the 45-day period for subsequent stay extensions contemplated by section 50.4(9) of the BIA.

39. I understand that the Proposal Trustee and DIP Lender supports CYMI's request for the proposed extension.
40. CYMI therefore requests an extension of the time to file a proposal and corresponding stay of proceedings under the BIA after the expiration of the initial automatic stay, until and including August 21, 2026.

B. *Approving The Second Report*

41. I am advised by the Proposal Trustee that the Second Report of the Proposal Trustee provides an accurate and comprehensive summary of the steps taken since the granting of the Initial Proposal Order in addition to a report on the budget-to-actual forecast. .

G. CONCLUSION

42. The relief sought on the within motion will provide stability to CYMI's business and enable CYMI to pursue a restructuring through the proposal process for the benefit of all stakeholders. The relief sought in this motion is supported by CYMI, its proposed DIP lender, CYMI Spain, CYMI's shareholders, and the Proposal Trustee. At present, CYMI is not aware of any creditor or stakeholder who opposes the relief sought, or would be materially prejudiced if such relief is granted.

AFFIRMED BEFORE ME remotely by Oscar De la Fuente Tomé stated as being located in the City of Madrid in Spain, before me at the City of Toronto, in the Province of Ontario on July 2, 2026, in accordance with O. Reg 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits
(or as may be)

STEPHANIE MAYAKI

Signed by:

OSCAR DE LA FUENTE TOMÉ

This is **Exhibit “A”** referred to in the Affidavit of Oscar De la Fuente Tomé sworn by Oscar De la Fuente Tomé stated as being located in the City of Madrid in Spain, before me at the City of Toronto, in the Province of Ontario on July 2, 2026, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*.



Commissioner for Taking Affidavits (or as may be)

STEPHANIE MAYAKI

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE) TUESDAY, THE 9TH
)
JUSTICE CAVANAGH) DAY OF JUNE, 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
(INITIAL PROPOSAL 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 July 24, 2026; (b) approving the First 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); and (d) establishing the Charges (as defined herein), was heard this day by videoconference, except that the relief sought in (c) and (d) was adjourned in whole or in part to a further hearing on July 7, 2026 at 11:00 a.m. before the Honourable Justice Cavanagh.

ON READING the affidavit of Oscar De la Fuente Tomé, affirmed June 5, 2026 (the “**Tomé Affidavit**”), the First Report (the “**First Report**”) of TDB Restructuring Limited in its capacity as proposal trustee of CYMI (the “**Proposal Trustee**”) dated June 5, 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 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 Lawyer's Certificate of Service of Saisha Mahil dated June 5, 2026 regarding service of the Motion Record, and the Lawyer's Certificate of Service of Saisha Mahil dated June 8, 2026 regarding service of the Factum, filed;

SERVICE AND INTERPRETATION

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion, Motion Record and First 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 First Report and the Tomé Affidavit, as applicable.
3. **THIS COURT ORDERS** that all references to currency herein shall be in Canadian dollars.

ADJOURNMENT

4. **THIS COURT ORDERS** that the relief sought with respect to (i) approving the DIP Term Sheet and authorizing CYMI to access the DIP Facility, (ii) establishing the DIP Charge, (iii) establishing the balance of the Administration Charge (as defined herein), and (iv) extending the time for CYMI to file a proposal under section 50.4(9) of the BIA until July 24, 2026, is hereby adjourned to a further hearing to be held on July 7, 2026 at 11:00 a.m. before the Honourable Justice Cavanagh.

EXTENSION OF TIME TO FILE A PROPOSAL

5. **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 July 8, 2026.

APPROVAL OF FIRST REPORT

6. **THIS COURT ORDERS** that the First 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

7. **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.

8. **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

9. **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.

10. **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.

11. 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.

12. 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.

ADMINISTRATION CHARGE

13. 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 agree.

14. THIS COURT ORDERS that the Proposal Trustee, counsel to the Proposal Trustee and counsel to CYMI shall be entitled to the benefit of and are hereby granted a charge (the

“**Administration Charge**”) on the Property, which Administration Charge shall not exceed an aggregate amount of \$150,000 for the period up to July 7, 2026, as security for payment of their respective professional fees and disbursements incurred at their standard rates and charges, both before and after the making of this Order, in respect of this proceeding.

VALIDITY AND PRIORITY OF ADMINISTRATION CHARGE CREATED BY THIS ORDER

15. THIS COURT ORDERS that the filing, registration or perfection of the Administration Charge shall not be required, and that the Administration Charge shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Administration Charge coming into existence, notwithstanding any such failure to file, register, record or perfect.

16. THIS COURT ORDERS that the Administration Charge shall constitute a charge on the Property and such Administration Charge 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.

17. 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 Administration Charge (collectively, the “**Chargees**”), or further Order of this Court.

18. THIS COURT ORDERS that the Administration Charge 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) the creation of the Administration Charge shall not 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 the creation of the Administration Charge; and
- (c) the payments made by CYMI pursuant to this Order, and the granting of the Administration Charge, 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

19. 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/>) 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:

20. 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).

21. 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

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

23. 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.

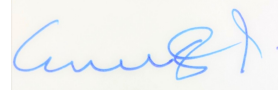
24. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, agency or regulatory or administrative bodies, having jurisdiction in Canada, the United States of America or any other jurisdiction, to give effect to this Order and to assist CYMI, the Proposal Trustee and their respective 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.

25. 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.

26. 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.

27. 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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

ORDER

GARDINER ROBERTS LLP
Bay Adelaide Centre, East Tower
22 Adelaide Street West, Suite 3600
Toronto ON M5H 4E3

Chris Besant (24882O)
416-865-4022
cbesant@grllp.com

Saisha Mahil (80083T)
416-203-9547
smahil@grllp.com

Lawyers for CYMI Canada Inc.

This is **Exhibit “B”** referred to in the Affidavit of Oscar De la Fuente Tomé sworn by Oscar De la Fuente Tomé stated as being located in the City of Madrid in Spain, before me at the City of Toronto, in the Province of Ontario on July 2, 2026, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*.



Commissioner for Taking Affidavits (or as may be)

STEPHANIE MAYAKI

Court File No. BK-26-03371910-0033
Estate No. 33-3371910

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

**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**

AFFIDAVIT OF OSCAR DE LA FUENTE TOMÉ

I, Oscar De la Fuente Tomé, of the City of Madrid, Spain, **AFFIRM AND STATE**:

1. I am the sole director of CYMI Canada Inc. (“CYMI”) and as such, have personal knowledge of the matters contained in this affidavit to the extent of my involvement and responsibilities within the company. Where facts deposed to in this affidavit are based on information from others, I state that, having made such inquiries as I consider reasonable in the circumstances, and to the best of my knowledge and belief, I believe such information to be true and accurate.
2. CYMI is a privately held corporation, incorporated pursuant to the laws of Ontario with its headquarters located in Toronto, Ontario. CYMI is an electrical installation and specialty contracting company that operates in the energy, industrial, technology and infrastructure sectors.
3. On May 12, 2026, CYMI filed a notice of intention to make a proposal (the “NOI”) pursuant to section 50.4 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “BIA”). TDB Restructuring Limited (“TDB”) was named proposal trustee (the “**Proposal**”).

Trustee”) of CYMI’s proposal process (the “**Proposal Proceeding**”). A copy of the certificate of filing of the NOI from the Superintendent of Bankruptcy in respect of the Proposal Proceeding is attached as **Exhibit ‘A’**.

4. This affidavit is sworn in support of a motion by CYMI for orders as follows:

Stay Extension and Approval of First Report of the Proposal Trustee

- (a) An initial proposal order, among other things;
- (i) extending the time for CYMI to file a proposal under section 50.4(9) of the BIA by 45 days to and including July 24, 2026; and
- (ii) approving the first report of the Proposal Trustee, to be filed separately with the Court (the “**First Report**”), and the activities of the Proposal Trustee set out therein.

DIP Financing Plus DIP and Administration Charges

- (b) An Order authorizing CYMI to enter into the interim financing term sheet (the “**DIP Term Sheet**”) with its parent company, Control y Montajes Industriales CYMI, S.A. (“**CYMI Spain**”), as interim lender, and
- (i) granting CYMI Spain a super priority charge (the “**DIP Charge**”) in an amount not to exceed \$500,000 plus interest, fees and expenses, against CYMI’s property, assets and undertakings as security for all of CYMI’s obligations to CYMI Spain under the DIP Term Sheet. The DIP Charge shall rank ahead of all other security trusts encumbrances and claims on CYMI’s property assets and undertaking; and
- (ii) granting a super-priority charge against CYMI’s property, assets and undertakings (ranking ahead of the DIP Charge) in an amount not to exceed \$500,000, in favour of CYMI’s legal counsel, the Proposal Trustee and the Proposal Trustee’s legal counsel, as security for the professional fees and

disbursements of the Proposal Trustee and counsel to the Proposal Trustee and counsel to CYMI (the “**Administration Charge**”), which shall rank ahead of all other security trusts encumbrances and claims on CYMI’s property assets and undertaking except the DIP Charge.

A. THE BUSINESS ENTERPRISE

a. Background, Ownership and Operations

5. CYMI is currently insolvent with a total creditors list of approximately \$24.4 million, excluding a disputed arbitration claim. It has initiated this Proposal Proceeding in order to effect an orderly realization of its assets and to develop a proposal to its creditors for the distribution of the proceeds to its creditors that is more favourable to creditors than bankruptcy.
6. CYMI Canada is a subsidiary of CYMI Spain, an engineering, supply and construction company with more than sixty (60) years of experience in the execution and commissioning of projects in the energy, industrial, technology and infrastructure sectors. Its activities include electrical installations, transmission and distribution lines, substations, industrial facilities, pipelines, storage tanks, renewable energy projects, data centres and other complex technical installations for both public and private clients..
7. Over a period of approximately ten (10) years, CYMI executed a number of major construction contracts in Canada, including work on large-scale infrastructure projects such as the Samuel De Champlain Bridge Corridor project, the Eglinton Light Rail Transit project, and the Gordie Howe International Bridge project.
8. Although CYMI was able to secure and perform substantial infrastructure work in Canada, the net financial contribution of several of these contracts was limited and, in many

instances, negative. The repeated occurrence of losses, together with only marginal profitability on certain projects, progressively eroded CYMI's margins, weakened its retained earnings, and placed sustained pressure on its liquidity. Over time, this pattern became a significant contributing factor to CYMI's financial difficulties, leading to the need to close its operations and conduct an orderly wind-down of its affairs.

b. Business Assets

9. CYMI's most significant asset is a significant non-current account receivable in the approximate amount of CAD \$4.5 million owing from Mosaic Transit Group ("**Mosaic**") in respect of electrical work performed on the Finch West LRT project. In short its is a holdback under the contract (the "**Mosaic Holdback**"). The work was substantially completed and the holdback is owing. Mosaic has not yet released this holdback and has taken the position that additional security must be provided in respect of CYMI's continuing warranty obligations. CYMI disputes this position on the basis that a guarantee from CYMI Spain has already been provided as required by CYMI's contract with Mosaic, and that there is no contractual entitlement to require additional or replacement security. CYMI remains available to fulfill its warranty obligations and will continue to do so after making a successful proposal, and the CYMI Spain guarantee remains in place as required. While CYMI is of the view that Mosaic has no basis for non-payment and intends to aggressively collect this amount in order to enhance the proposal it can make to its creditors, the recovery of the Mosaic Holdback is complicated by broader commercial relationships. Dragados Canada Inc. ("**Dragados**"), which was formerly part of the same corporate group as CYMI but is no longer affiliated, is a partner with Bridging North America Corporation ("**BNA**") in ongoing arbitration proceedings (discussed in greater

detail below) and maintains a relationship with Mosaic. This dynamic adds complexity to the collection of the Mosaic Holdback. A copy of CYMI's contract with Mosaic is attached hereto as **Exhibit 'B'**.

10. In addition to the Mosaic account receivable, CYMI's assets include:
 - (a) rights arising from a joint venture with AllTrade Industrial Contractors Inc.(the "AllTrade-CYMI JV"), including CYMI's entitlement to any distributions in connection with the wind-down of the joint venture. CYMI is a minority participant in the AllTrade-CYMI JV, and the wind-down process is to be administered by the majority partner, which CYMI understands may now operate under a different name. CYMI continues to monitor the wind-down process and intends to seek a report from the majority partner on likely realization from same;
 - (b) a counterclaim in arbitration proceedings relating to the electrical work performed on the Gordie Howe International Bridge project. BNA has asserted a claim against CYMI in the approximate amount of US \$29 million in that arbitration. CYMI has advanced a counterclaim for a substantial, albeit lower, amount. The dispute was referred to arbitration, and an arbitrator has been appointed. As a result of the Proposal Proceeding, the arbitration proceeding has been stayed;
 - (c) miscellaneous minor accounts receivable; and
 - (d) A small amount of cash on hand, being the opening cash balance in the cash flow.

B. CREDITORS

a. Secured Creditors

11. There are no secured creditors.
12. A copy of a *PPSA* search report for Ontario in respect of CYMI is attached as **Exhibit 'C'**. It shows a precautionary registration made the day before the BIA filing by CYMI Spain in anticipation of providing DIP financing should that be approved.

b. Unsecured Creditors

13. As of June 2, 2026, CYMI's books and records show that there are approximately ten (10) different unsecured creditors with debts totaling approximately \$24.4 million, not including the claim advanced by BNA in the arbitration proceeding. A copy CYMI's filed Form 33 listing its creditors is attached hereto as **Exhibit 'D'**.
14. CYMI's principal liabilities include:
- (a) an unsecured loan originally advanced by Citibank in the approximate amount of CAD \$17 million. The loan was guaranteed by a Spanish affiliate of CYMI, Dragados, which in turn was guaranteed by CYMI Spain. Citibank called on the Dragados guarantee, which was paid, and Dragados subsequently called on the CYMI Spain guarantee, which was also paid. As a result, CYMI Spain now holds the claim against CYMI in respect of this indebtedness. The current amount of that debt on the initial creditors list in this proceeding is CAD\$17,149,667.00;
 - (b) a claim asserted by BNA in the approximate amount of US \$29 million in connection with the Gordie Howe International Bridge project, in which BNA, as contractor,

alleges breach of contract by CYMI in its capacity as electrical subcontractor. As the claim is contingent and CYMI disputes that it is owing, it is valued at \$1.00 as a placeholder for purposes of the initial creditors list in this proceeding;

- (c) an unpaid invoice in the approximate amount of US \$140,000 issued by the International Chamber of Commerce in respect of arbitration costs related to the BNA claim. The invoice became due shortly after the filing of the NOI, and accordingly any enforcement or collection steps in respect thereof are subject to the stay of proceedings. A copy of the invoice is attached hereto as **Exhibit 'E'**;
- (d) obligations arising under a sublease agreement in respect of office premises located at 45 Sheppard Avenue East, Toronto, Ontario leased by CYMI for \$2,925.42 per month. A copy of the sublease agreement is attached hereto as **Exhibit 'F'**. The sublease extends to May 30, 2027 and incorporates, in part, obligations under an underlying head lease. To the extent CYMI is unable to fulfill its obligations under the sublease, or in the event of termination of the head lease, CYMI may be exposed to claims for damages, which could give rise to an additional unsecured liability;
- (e) A liability to CRA for unremitted HST due to be remitted in March 2026 for February 2026 in the net amount after input credit set offs of \$501,816.97;
- (f) various amounts owing to certain subcontractors and other unsecured creditors including ABB and Alltrade Industrial Contractors Inc. in the approximate amount of \$1.9 Million; and

- (g) intercompany debts owed to (i) CYMI Spain (in addition to the Citibank Loan position it acquired by paying out Dragados) of approximately CAD \$3.2 Million, and (ii) CYMI US in the amount of approximately CAD \$1.4 million.

c. Employees

15. As a consequence of the recurring losses incurred across its Canadian operations, CYMI determined that it was no longer financially viable to continue carrying on business in Canada. After assessing the sustained negative results, ongoing liquidity pressures and the absence of a realistic prospect of restoring profitability in the near term, management decided to cease operations in Canada and proceed with the termination of its employees. This step was taken as part of CYMI's effort to contain further losses and preserve remaining value for stakeholders. As such CYMI has no current employees but has a consulting arrangement with an independent contractor to enable it to fulfill warranty requirements when called upon.

C. CIRCUMSTANCES LEADING UP TO THE PROPOSAL PROCEEDING

16. The primary cause of CYMI's financial difficulties has been the performance of its Canadian project portfolio, where the company executed major contracts over a period of more than ten (10) years. While these projects generated significant revenues, the overall financial outcomes were, in many cases, materially adverse. In particular:
- (a) the New Champlain Bridge Corridor project generated approximately CAD \$53 million in production and incurred losses of approximately CAD \$6.2 million;

- (b) the Eglinton Light Rail Transit project generated approximately CAD \$8.7 million in production with only approximately CAD \$131,000 in profit;
 - (c) the Leaside Station project generated approximately CAD \$9.5 million in production and losses of approximately CAD \$4.6 million;
 - (d) the Laird Station project generated approximately CAD \$6.85 million in production and losses of approximately CAD \$5.9 million;
 - (e) the Finch project generated approximately CAD \$43 million in production with limited profit of approximately CAD \$495,000; and
 - (f) the Gordie Howe International Bridge project generated close to CAD \$40 million in production with a negative margin of approximately CAD \$3.85 million.
17. Although CYMI secured and delivered substantial infrastructure work in Canada, the financial contribution of several of these contracts was limited and, in many instances, negative. The repeated occurrence of losses, together with only marginal profitability on certain projects, progressively eroded CYMI's margins, weakened retained earnings, and placed sustained pressure on liquidity. Over time, this pattern became a significant contributing factor to the CYMI's financial difficulties.
18. A significant portion of CYMI's project portfolio became loss-making. From an accounting and financial perspective, originally anticipated margins were progressively eroded due to cost overruns, execution delays, design modifications, lower-than-expected productivity, and other unforeseen circumstances arising during project execution.

19. These factors resulted in actual project costs exceeding budgeted costs and, in numerous instances, exceeding the related contract revenues. Consequently, CYMI was required to recognize negative margins across a substantial portion of its projects, which adversely affected operating results and further weakened its financial condition.
20. CYMI also experienced ongoing working capital constraints, particularly in relation to accounts receivable, project-based billing cycles, and losses incurred on prior projects. Extended collection periods reduced available liquidity and increased reliance on financing to support daily operations. At the same time, CYMI continued to meet its obligations to suppliers and employees, resulting in a persistent mismatch between cash inflows and outflows, which placed sustained pressure on liquidity.
21. In addition, CYMI had outstanding holdback and other receivables in respect of which payment was delayed.. The non-release and non-payment of these amounts adversely affected cash conversion and delayed the receipt of funds that would otherwise have supported working capital. As a result, amounts contractually earned remained unavailable for operational use, further constraining liquidity.
22. CYMI's capital structure has further contributed to its financial difficulties. As earnings declined, CYMI's debt burden became increasingly difficult to service, and interest and principal repayment obligations reduced available cash flow and financial flexibility. As financial performance weakened, access to additional financing became more restricted. Lenders imposed tighter conditions, and CYMI's ability to secure new credit facilities or equity funding diminished, further constraining liquidity.

23. CYMI also faced challenges in recovering costs through claims relating to project delays, scope changes, and unforeseen working conditions not attributable to CYMI. In several projects, conditions encountered during execution differed materially from those contemplated at the time of bidding and were not reflected in the original contract pricing. Although CYMI submitted claims seeking compensation for additional costs, many of these claims were rejected or only partially recognized. As a result, CYMI was required to absorb substantial additional costs without corresponding compensation, further contributing to its financial distress.
24. A significant factor exacerbating CYMI's financial position was the Gordie Howe International Bridge project, on which CYMI commenced work in 2020. During the course of that project, CYMI incurred significant additional costs due to delays, design changes, and acceleration measures required to meet project timelines. While claims were submitted, only limited amounts were accepted by the client.
25. Following an extended period of negotiations, and in light of ongoing payment delays and uncertainty regarding recovery of claimed amounts, CYMI limited its activities to the original contract scope. The contract was subsequently terminated by the client, and arbitration proceedings were commenced.
26. The combined effects of the termination, non-payment of additional costs, legal expenses associated with arbitration, and claims asserted against CYMI have materially impaired CYMI's financial position. The cumulative impact of declining margins, working capital constraints, debt servicing obligations, unresolved claims, and adverse project outcomes resulted in a severe liquidity crisis. Despite management's efforts to stabilize operations

through cost-control measures, restructuring initiatives and attempts to secure additional financing, CYMI's available liquidity became insufficient to meet its obligations as they fell due.

27. In summary, CYMI's financial difficulties arose from a combination of adverse project outcomes, operational challenges, unresolved contractual claims, financing constraints, and the impact of major disputes, including the arbitration commenced by BNA in relation to the Gordie Howe International Bridge Project. Accordingly, CYMI determined that the filing of a NOI under the BIA was necessary in order to preserve value, stabilize its financial position, and pursue a restructuring.

D. CASH FLOW, DIP FINANCING & DIP CHARGE

28. As required by the BIA, CYMI prepared a cash flow and the Proposal Trustee prepared a report on same and it was duly filed within the 10 days provided by the BIA (the "**Cash Flow**"), a copy of which will be attached to the First Report.
29. The Cash Flow indicates that CYMI could operate through the restructuring process with the projected receipts and disbursements. That said, the forecast leaves little room for error. Moreover, as payment of its main asset – the Mosaic Holdback – is disputed, additional financing capacity is needed to allow flexibility to collect same. Accordingly, out of prudence, CYMI is seeking approval of a DIP facility.
30. To back stop the cash flow requirements of CYMI during the Proposal Proceeding, CYMI Spain, in its capacity as the proposed lender under the DIP Term Sheet (the "**DIP Lender**"), has offered to make available to CYMI a debtor-in possession loan in the maximum amount of \$500,000 (the "**DIP Loan**") pursuant to the terms of the DIP Term Sheet, substantially

in the form attached as **Exhibit ‘G’**, to fund operations and the cash shortfall anticipated in the Extended Cash Flow.

31. The DIP Term Sheet is conditional on the Court granting an order, on terms acceptable to the DIP Lender, which, among other things, grants the DIP Charge on the property assets and undertaking of CYMI, which shall rank in priority to all other security, trusts (whether Statutory or otherwise), encumbrances and claims on the property assets and undertaking of CYMI. As the cash flow without the DIP shows just enough cash to complete the process, and the DIP is a back up facility, the DIP term sheet gives CYMI Spain discretion as to what to fund.
32. CYMI believes that the terms of the DIP Term Sheet are reasonable in the circumstances and should be approved. In the absence of the DIP Loan, CYMI would be in too tight a cash flow situation and would not have the standby financial backing to credibly show it can aggressively pursue the Mosaic Holdback, , which would make its principal asset more difficult to collect, a result detrimental to all of CYMI’s creditors and stakeholders.

E. ADMINISTRATION CHARGE

33. To ensure payment of the fees and expenses of each of CYMI’s legal counsel, the Proposal Trustee and the Proposal Trustee’s legal counsel, CYMI seeks the Administration Charge, which is to rank in priority to all security, trusts (whether statutory or otherwise), encumbrances and claims on the property assets and undertaking of CYMI excepting the DIP Charge.
34. The Administration Charge is reasonable in the circumstances. The continued services of the professionals are critical to the progress and success of these Proposal Proceedings and,

without such charge, the foregoing professionals are unlikely to continue in their capacities in support of these Proposal Proceedings.

F. RANK OF CHARGES

35. The ranking of the charges is DIP Charge first and the Administration Charge second. All of these charges are to rank in priority to all other security, trusts (whether statutory or otherwise), encumbrances and claims on the property assets and undertaking of CYMI.

G. THE PROPOSAL

36. The Proposal Trustee, in consultation with CYMI, is in the process of developing a proposal to CYMI's creditors. The proposal is expected to be a liquidating proposal designed to maximize recoveries for creditors through an orderly realization of CYMI's assets.
37. CYMI is no longer operating its business as a going concern. Rather, it is anticipated that a proposal proceeding will provide a more efficient and value-maximizing framework for realizing on CYMI's assets than a bankruptcy or piecemeal liquidation.
38. While the terms of the proposed restructuring remain under development, CYMI currently anticipates that the proposal will be premised on the realization of its principal assets, together with a deferral of a portion of the unsecured pre-filing intercompany claims of CYMI Spain (this is still being negotiated) in order to provide a distribution to unsecured creditors that is expected to exceed the recovery available in a bankruptcy scenario.

39. CYMI is actively engaged in discussions with CYMI Spain regarding its support for the proposal, including the potential subordination or deferral of intercompany claims. Such support, if finalized, is expected to materially enhance recoveries available to arm's length creditors.

40. Since the filing of the NOI, CYMI has taken a number of steps to advance the development of a viable proposal, including:
 - (a) working with CYMI Spain to assess potential funding support and the treatment of its significant pre-filing intercompany claims in a manner that would improve recoveries to other creditors;
 - (b) stabilizing its financial position by the statutory stay of proceedings to halt the advancement of significant litigation, including the arbitration commenced by BNA, and potential collection action by other creditors such as CRA, thereby preserving liquidity;
 - (c) assessing the collectability and timing of recovery of its principal assets, including the Mosaic holdback and other receivables;
 - (d) reviewing its books and records and refining its understanding of the creditor pool and the quantum of claims, in order to inform the development of a liquidation analysis; and
 - (e) working closely with the Proposal Trustee, which has been advised of and supports the steps being taken by CYMI to develop a proposal.

41. The Proposal Trustee has been consulted throughout this process and supports CYMI's request for an extension of the stay of proceedings in order to permit CYMI to continue developing and advancing its proposal.
42. CYMI intends to continue negotiations and to refine and finalize the terms of the proposal during the requested extension period, with a view to filing a proposal within that timeframe.

M. STAY EXTENSION

43. Under the BIA, the initial stay of proceedings will expire on June 12, 2026. CYMI is acting in good faith and with due diligence in seeking to preserve the viability of the business for the benefit of all of their stakeholders and to permit the Proposal Trustee to implement and conduct the proposal.
44. In order to commence and advance the proposal, CYMI is seeking an extension of time to file a proposal for 45 days to and including July 24, 2026.
45. Without the present requested extension, CYMI will not be in a position to make a viable proposal to creditors and will become automatically bankrupt after the expiry of the current stay on June 12, 2026. That would worsen the position of the stakeholders as a proposal to creditors is likely to produce better results than a sale in a liquidating bankruptcy.
46. CYMI does not consider that any creditor will be materially prejudiced if the stay extension is granted. The extension is supported by CYMI, its DIP Lender, and the Proposal Trustee.
47. If the extension sought is granted, CYMI would be able to make a viable proposal to its creditors for the distribution of the proceeds.

H. CONCLUSION

48. The relief sought on the within motion will provide stability to CYMI’s business and enable CYMI to pursue a restructuring through the proposal process for the benefit of all stakeholders. The relief sought in this motion is supported by CYMI, its proposed DIP lender, CYMI Spain, CYMI’s shareholders, and the Proposal Trustee. At present, CYMI is not aware of any creditor or stakeholder who opposes the relief sought, or would be materially prejudiced if such relief is granted.

AFFIRMED BEFORE ME remotely by Oscar De la Fuente Tomé stated as being located in the City of Madrid in Spain, before me at the City of Toronto, in the Province of Ontario on June 5, 2026, in accordance with O. Reg 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits
(or as may be)
STEPHANIE MAYAKI

Signed by:

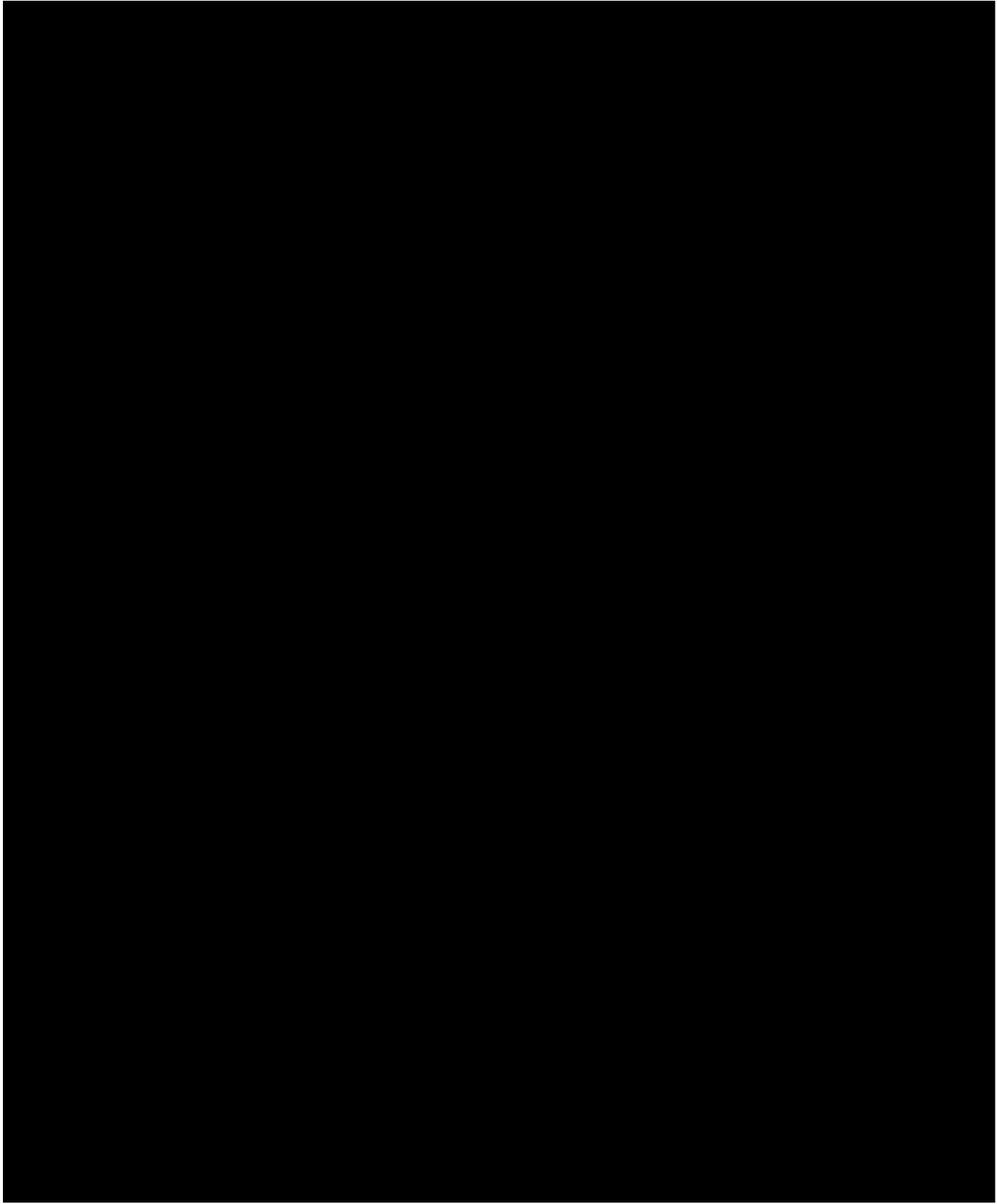

OSCAR DE LA FUENTE TOMÉ
8A021ED4C7C9420

This is **Exhibit “C”** referred to in the Affidavit of Oscar De la Fuente Tomé sworn by Oscar De la Fuente Tomé stated as being located in the City of Madrid in Spain, before me at the City of Toronto, in the Province of Ontario on July 2, 2026, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*.

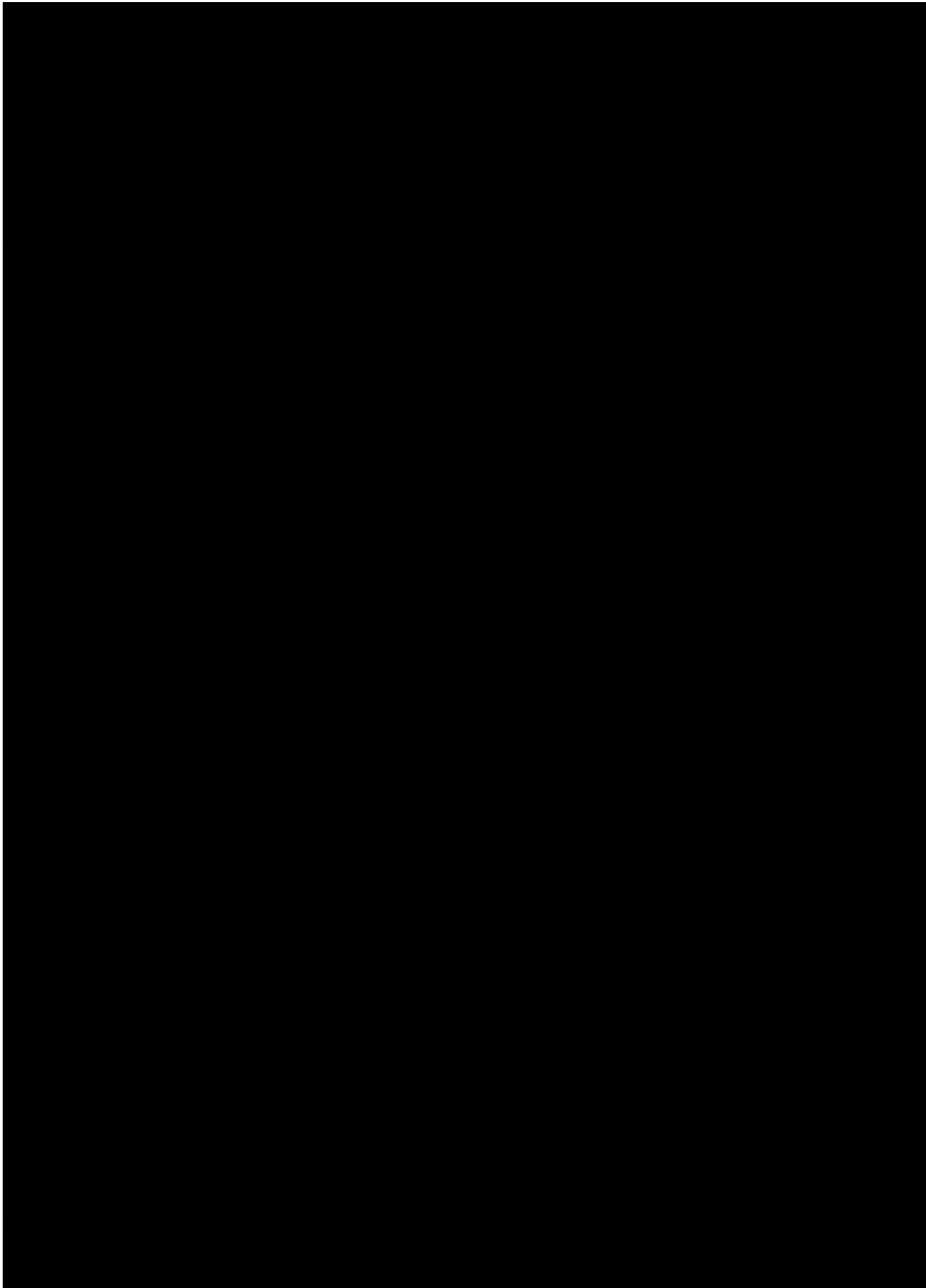


Commissioner for Taking Affidavits (or as may be)

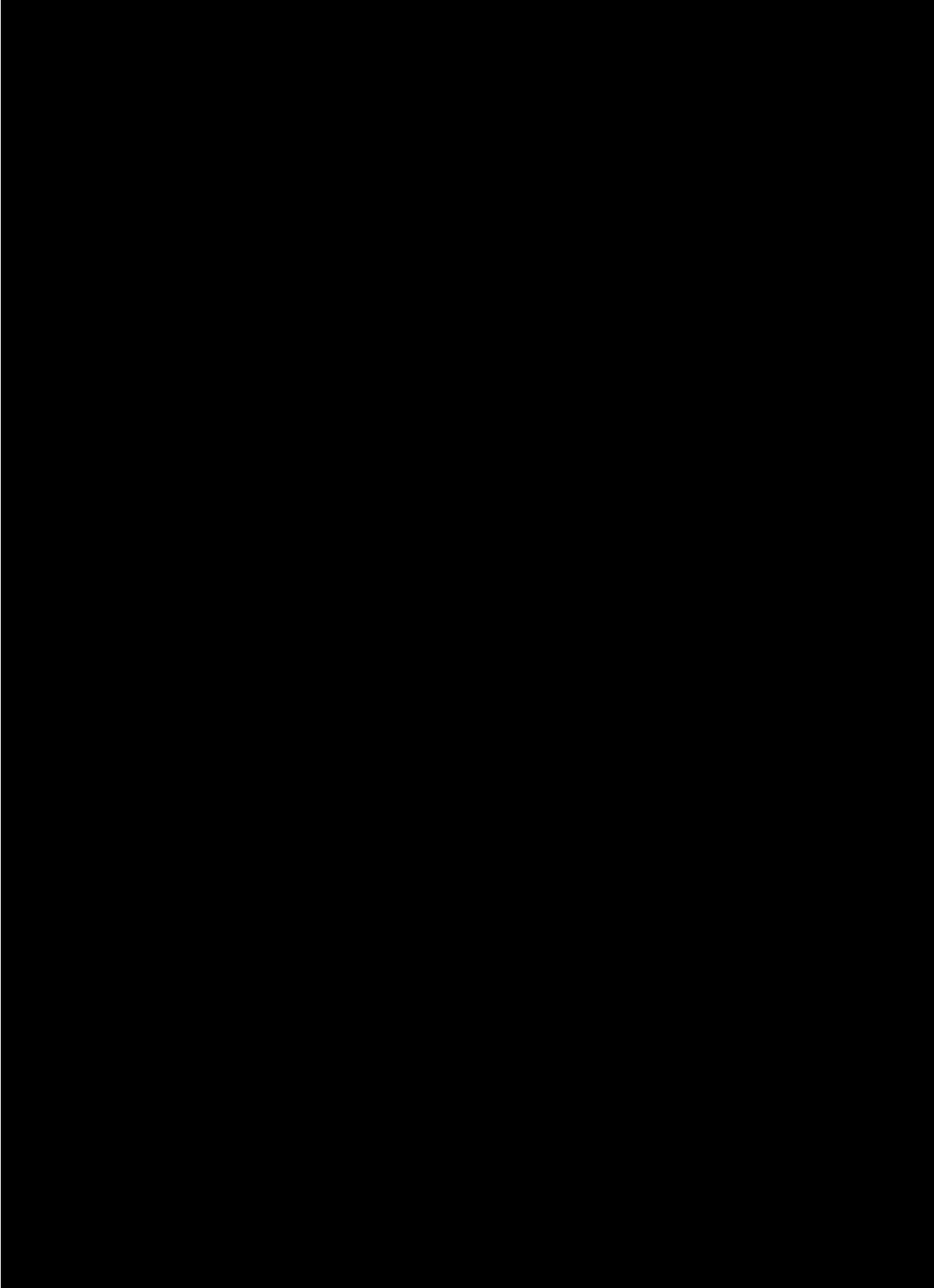
STEPHANIE MAYAKI



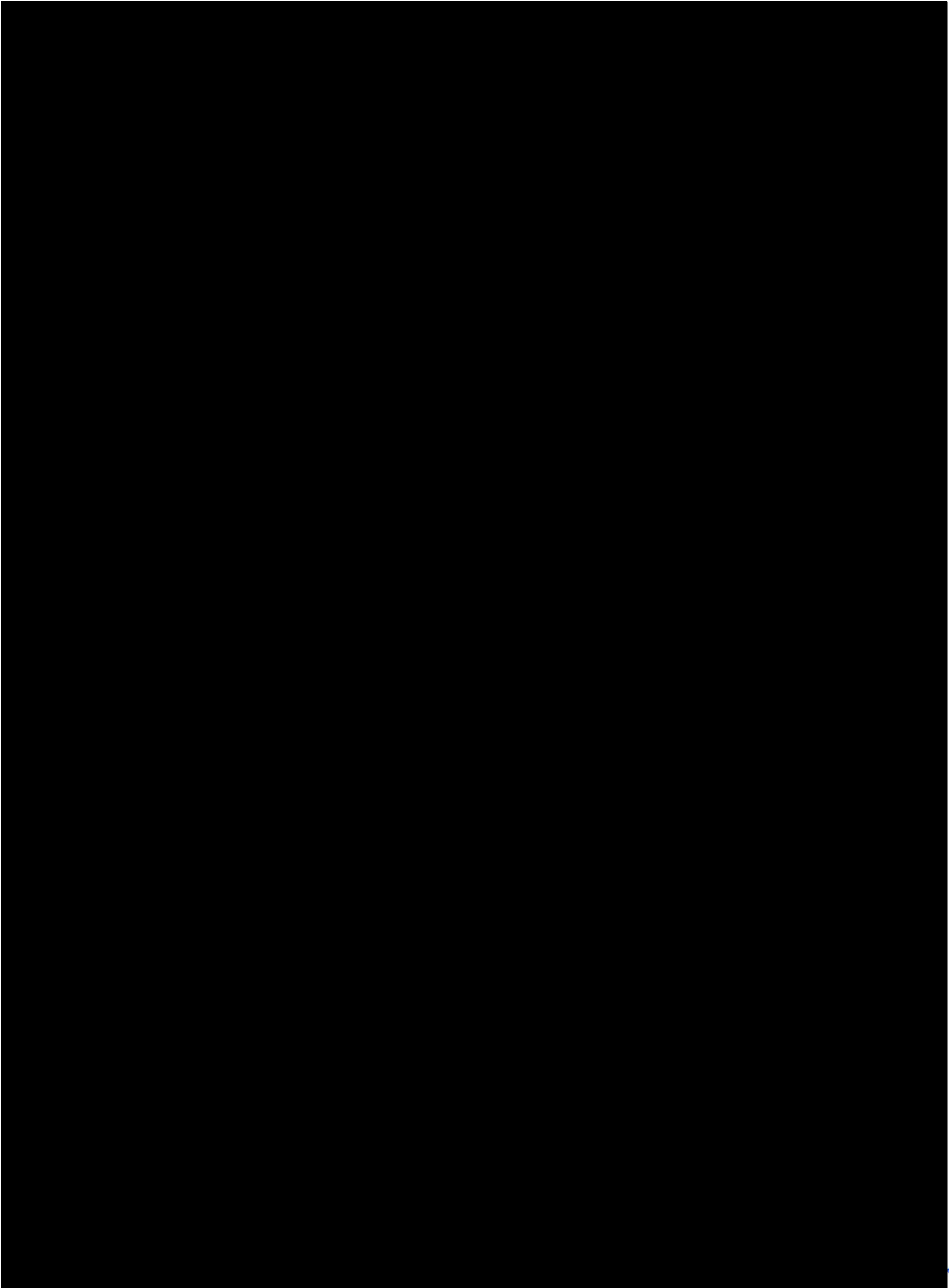
BHM
AM



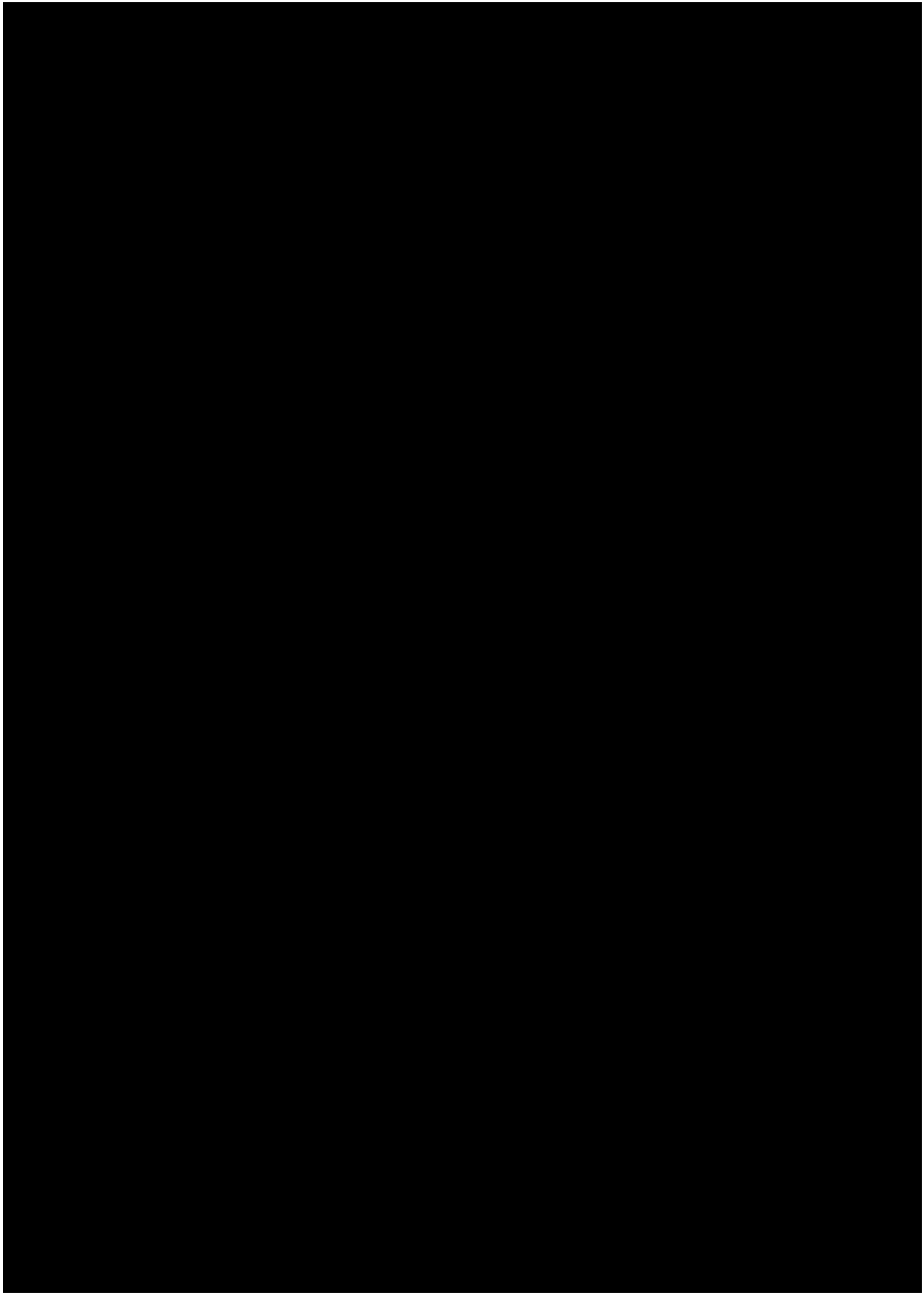
RHM
AM



RHM
AM

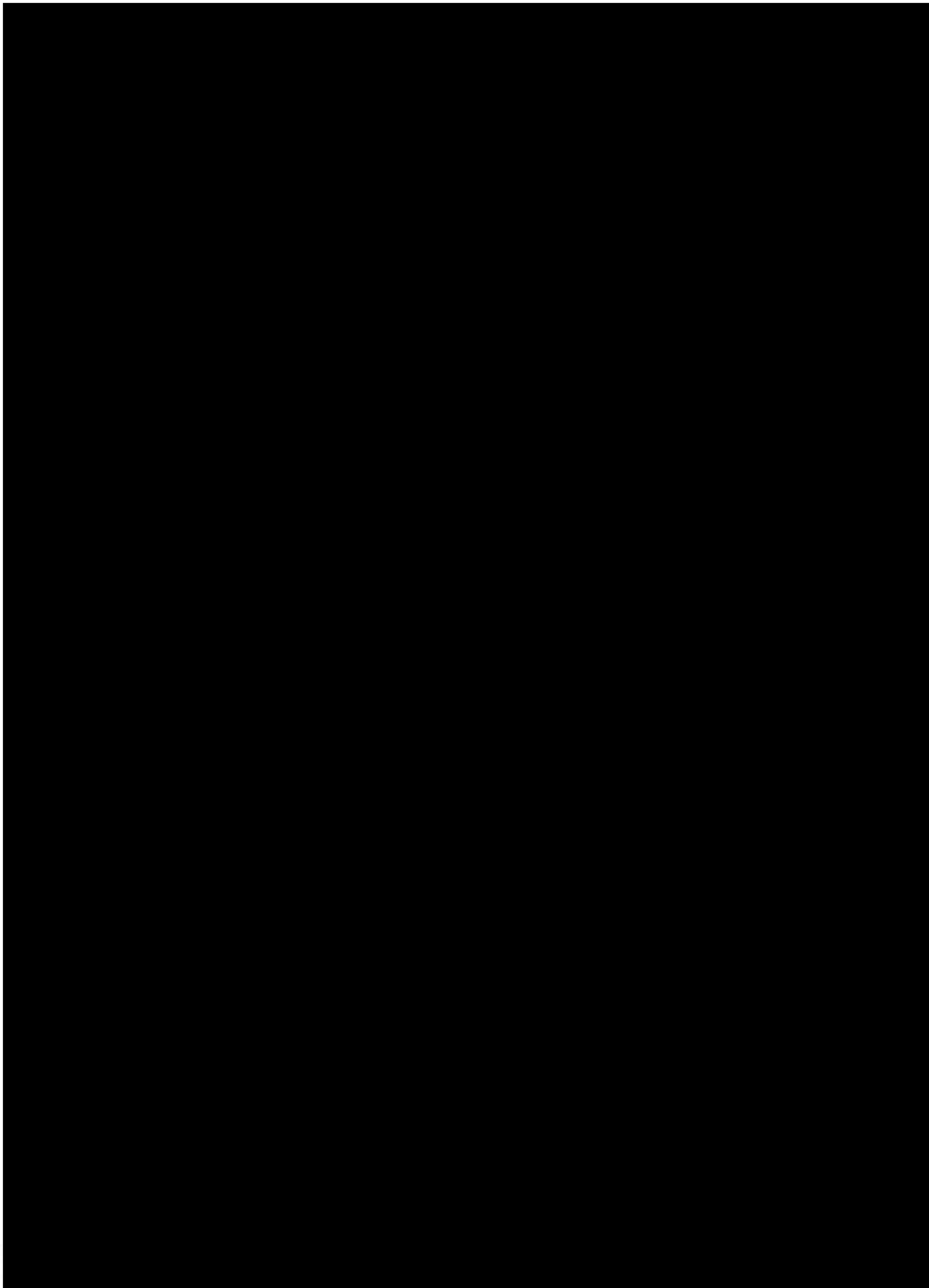


BHM
AM

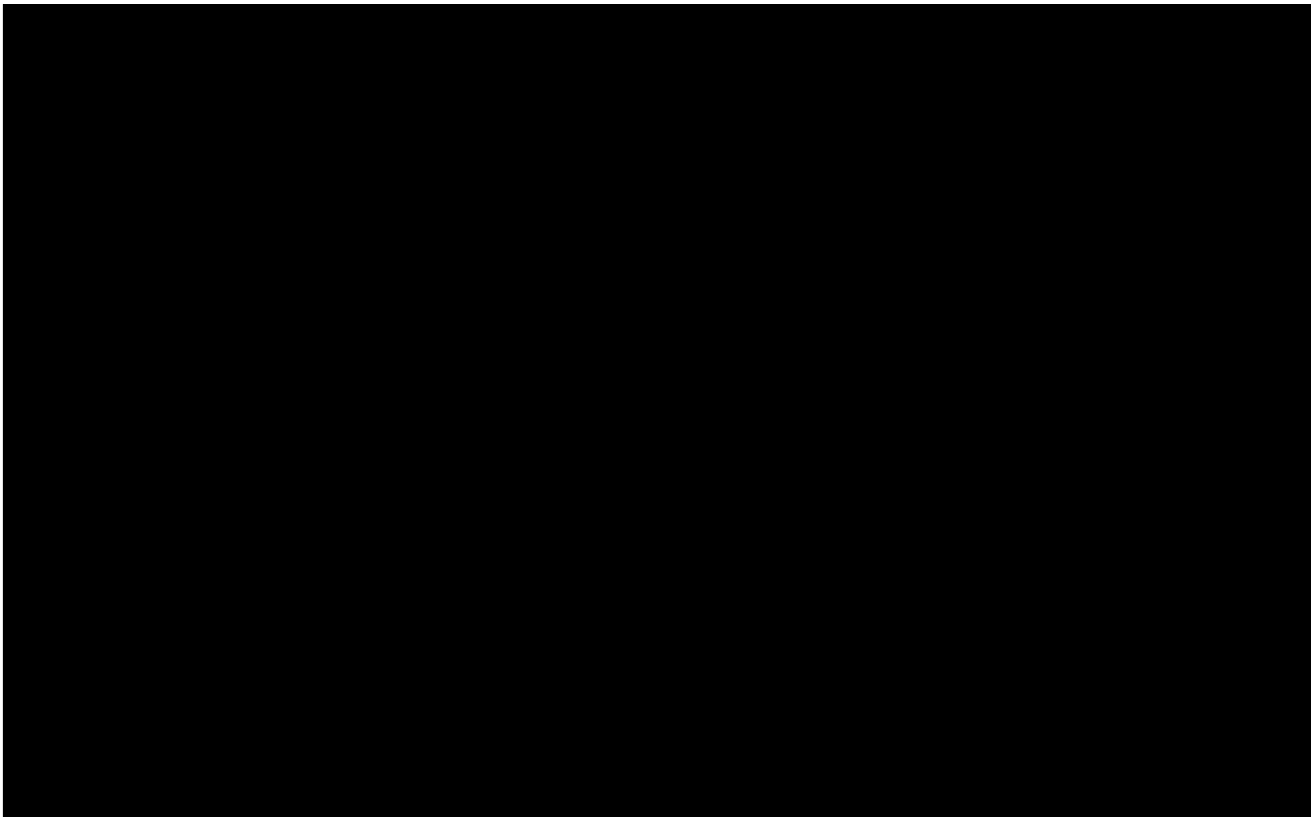


11/25

RHM
AM



RHM
AM



10/22/2017

[SIGNATURE PAGE FOLLOWS]

DHM
AM



This is **Exhibit “D”** referred to in the Affidavit of Oscar De la Fuente Tomé sworn by Oscar De la Fuente Tomé stated as being located in the City of Madrid in Spain, before me at the City of Toronto, in the Province of Ontario on July 2, 2026, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*.



Commissioner for Taking Affidavits (or as may be)

STEPHANIE MAYAKI

DEBTOR-IN-POSSESSION FINANCING TERM SHEET

This term sheet DIP Term Sheet sets out the terms and conditions upon which Control y Montajes Industriales CYMI, S.A. (“**CYMI Spain**”) will provide debtor-in-possession financing to the Borrower (as defined below) in consideration of the mutual covenants, terms and conditions set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged. This term sheet shall constitute a full and sufficient agreement for a DIP Loan to the Borrower (defined below) and no other implementing document shall be required under the Lender otherwise requires, other than the contemplated court orders approving this agreement and securing the obligations created hereunder by a court order priority charge in favour of CYMI Spain as noted below.

Borrower:	CYMI Canada Inc. (the “ Borrower ”)
DIP Lender:	CYMI Spain (the “ DIP Lender ”)
Proposal Trustee:	TDB Restructuring Limited in its capacity as proposal trustee (in such capacity, the “ Proposal Trustee ”) in connection with the Borrower’s proceedings (the “ BIA Proceedings ”) under the <i>Bankruptcy and Insolvency Act</i> (Canada) (the BIA commenced by a Notice of Intention to Make a Proposal filed on May 12, 2026.
Type of DIP Loan:	Debtor-in-possession loan of up to a maximum amount of CDN \$500,000.00 (the “ DIP Loan ”) secured by way of the DIP Charge (defined herein) to be available to the Borrower with the agreement of the Proposal Trustee subject to and in accordance with the terms herein.
Availability:	Subject to the fulfillment of the applicable conditions precedent to the availability of the DIP Loan set out herein and the Borrower’s adherence to the Form 30 Report of Consolidated Cash-Flow Statement by the Person Making the Proposal (the “ Approved Cash Flows ”) being satisfactory to each of the Proposal Trustee and the DIP Lender, and provided that no Event of Default (as defined below) has occurred and is then continuing, advances of the DIP Loan shall be made by the DIP Lender to the Borrower, provided that the DIP Lender shall have the discretion to decline any request from the Borrower for an advance in its sole discretion.
Purpose, Use of Proceeds:	The proceeds of the DIP Loan will be used by the Borrower to fund (a) the pre filing professional expenses incurred in preparation for filing the BIA Proceedings, and (b) the cash flow requirements of the Borrower on a going concern basis provided that the same is, unless approved in writing by the DIP Lender and the Proposal Trustee, (i) in accordance with the Approved Cash Flows, and (ii) not on account of any liability that existed as of May 12, 2026 unless permitted by the DIP Lender, including for avoidance of doubt but without limitation any unremitted statutory remittances existing as of May 12, 2026.
Closing Date:	On or before June 12, 2026 unless otherwise agreed by the Borrower and the DIP Lender (the “ Closing Date ”). The transaction shall be deemed closed on that date whether or not active steps to close the transaction are taken by either side.

<p>Termination Date:</p>	<p>The maturity of the DIP Loan (the “Termination Date”) shall be the earliest of:</p> <p>(a) 12 months following the Closing Date;</p> <p>(b) the effective date of any merger, amalgamation, consolidation, arrangement, reorganization, recapitalization, sale or any other transaction affecting all or a material part of the Borrower’s assets or operations or resulting in the change of ownership or control of the Borrower confirmed by the Ontario Superior Court of Justice (the “Court”) and satisfactory to the DIP Lender (any of the foregoing being a “Transaction”);</p> <p>(c) the date on which the Borrower’s stay of proceedings expires without being extended or the date on which the BIA Proceedings are dismissed or terminated or the date on which either the Borrower becomes bankrupt or the stay of proceedings is lifted to allow the filing of a bankruptcy or receivership application or similar insolvency proceeding; and</p> <p>(d) the date of the acceleration of the DIP Loan and the termination of the commitment with respect to the DIP Loan as a result of an Event of Default (as defined herein).</p> <p>All outstanding amounts under the DIP Loan, together with all interest accrued in respect thereof and all other amounts owing under this DIP Term Sheet shall be payable in full on the Termination Date.</p>
<p>Interest Rates:</p>	<p>All amounts outstanding under the DIP Loan will bear interest at a rate of 3% per annum, on the daily balance outstanding under the DIP Loan.</p> <p>Interest shall be due, owing, payable and repaid as at the Termination Date without further notice, protest, demand or other act on the part of the DIP Lender.</p>
<p>Commitment Fee:</p>	<p>None.</p>
<p>Repayment:</p>	<p>Unless otherwise repaid as contemplated herein, the DIP Loan shall be due, owing, payable and repaid as the Termination Date without further notice, protest, demand or other act on the part of the DIP Lender.</p>
<p>Mandatory Prepayments:</p>	<p>The DIP Loan shall be repaid in full from the net proceeds of any Transaction involving the Borrower.</p>
<p>Representations and Warranties:</p>	<p>The Borrower represents and warrants to the DIP Lender as of the date hereof, and as of the date of each advance under the DIP Loan, that:</p> <p>(a) the Borrower is duly organized, validly existing and in good standing under the laws of the jurisdiction of their organization, has all requisite power to carry on business as now and formerly conducted and, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to constitute a material adverse effect, are qualified</p>

	<p>to do business in, and are in good standing in, every jurisdiction where such qualification is required;</p> <p>(b) the execution, delivery and performance, as applicable, of the DIP Term Sheet has been duly authorized by all actions, if any, required on the part and by the Borrower’s board of directors, and constitutes a legal, valid and binding obligation of the Borrower enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, arrangement, winding-up, moratorium and other similar laws of general rights generally and to general equitable principles;</p> <p>(c) the Approved Cash Flows represent the Borrower’s best estimate as at each applicable date of the likely results of the operations of the Borrower during the period applicable thereto and, to the Borrower’s knowledge, such results are achievable as provided therein;</p> <p>(d) there are no arrears for any statutory remittances, withholding taxes or other amounts that, if unpaid, would have the benefit of an encumbrance or deemed trust in priority to the DIP Security and the DIP Charge (as defined herein), such as without limitation taxes under the <i>Excise Tax Act</i> (Canada) and any source deduction remittances to the Canada Revenue Agency, except those accruing in the normal course and not yet due; and</p> <p>(e) except in respect of periods preceding May 12, 2026, all employee wages and other amounts owing to employees are up-to-date and there are no amounts owing in respect of wages, termination pay, severance pay, vacation pay, pension benefit contributions or other benefits except those accruing in the normal course and in accordance with the established practices and arrangements of the Borrower.</p>
<p>Covenants:</p>	<p>The Borrower covenants and agrees that:</p> <p>(a) the Borrower shall pay all amounts and satisfy all obligations in respect of the DIP Loan, including the Commitment Fee;</p> <p>(b) the Borrower shall not make or permit to be made any payment on account obligations owing as at May 12, 2026 without the prior consent of the Proposal Trustee and the DIP Lender or pursuant to an order of the Court;</p> <p>(c) the Borrower shall not undertake any actions with respect to their respective assets, business operations and/or capital structure which would, in the sole determination of the DIP Lender, have a material adverse effect on the Borrower or the Collateral (as defined below);</p> <p>(d) the Borrower shall not incur any indebtedness, including the giving of guarantees, other than indebtedness specifically contemplated herein or permitted in writing by the DIP Lender;</p> <p>(e) the Borrower shall not incur, create, assume or suffer to exist any lien, charge, security interest or other encumbrance on any of the Collateral</p>

	<p>now owned or hereafter acquired other than: (i) those encumbrances existing as of May 12, 2026, (ii) those permitted by the DIP Lender in its sole discretion, (iii) the DIP Charge, and (iv) the administration charge to be granted by the Court (the “Administration Charge”);</p> <p>(f) the Borrower shall not enter into any other credit facility or loan arrangements that would be secured in priority to or <i>pari passu</i> with the DIP Loan;</p> <p>(g) the Borrower shall not enter into any Transaction without the prior written consent of the DIP Lender;</p> <p>(h) without the prior written consent of the DIP Lender, the Borrower shall not: (i) declare or pay any dividends on, or make any other payments or distributions (whether by reduction of capital or otherwise) with respect to any of their respective issued and outstanding shares or other equity interests, or (ii) grant any loans;</p> <p>(i) the Borrower shall not sell any of their assets outside of the ordinary course of business without the prior written consent of the DIP Lender;</p> <p>(j) the Borrower shall ensure that their senior management team and advisors are available to meet and respond to inquiries and information requests from the Proposal Trustee and the DIP Lender and their advisors as may be reasonably required, and in any event no less frequently than once per week, and to provide them with updates as may be required by the DIP Lender or the Proposal Trustee;</p> <p>(k) the Borrower shall promptly pay all DIP Expenses (as defined below), including all legal and advisory fees and expenses, of the DIP Lender as such DIP Expenses are incurred and invoiced to the Borrower;</p> <p>(l) the Borrower shall pay the fees, if any, owing to the DIP Lender in connection with the DIP Loan (as set out herein or otherwise) promptly when such fees are due;</p> <p>(m) the Borrower shall update the Approved Cash Flows and provide a copy thereof to the DIP Lender and the Proposal Trustee together with a comparison to the prior version, it being understood that such updated Approved Cash Flows, if approved, become the Approved Cash Flows for purposes hereof; and</p> <p>(n) the Borrower shall provide such other information that the DIP Lender may reasonably request in relation to the BIA Proceedings, the Collateral, or the DIP Loan generally</p>
<p>Security:</p>	<p>As continuing security (the “DIP Security”) for the prompt payment of all amounts payable by the Borrower to the DIP Lender under the DIP Term Sheet, including all fees and expenses incurred by the DIP Lender in connection with DIP Loan and the enforcement thereof, and as continuing security for the due and punctual performance by the Borrower of their</p>


	<p>existing and future obligations pursuant to the DIP Term Sheet (the “DIP Obligations”), the Borrower hereby grants, conveys, assigns, transfers, mortgages and charges as and by way of a fixed and specific security interest, mortgage and charge, to and in favour of the DIP Lender, all of their property, assets, rights and undertakings, real and personal, moveable or immovable, tangible and intangible, legal or equitable, of whatsoever nature and kind, wherever located, both present and future, and now or hereinafter owned or acquired (collectively, the “Collateral”).</p> <p>The DIP Security shall be elevated by way of a Court-ordered super-priority charge (the “DIP Charge”) which the DIP Charge shall rank in priority on the Collateral in priority to any security interests, claims, or deemed trusts (statutory or otherwise) but subordinated to the Administration Charge (and any other court order charges to which the DIP Lender hereafter may elect to consent) without any other formality or requirement, such as without limitation under the <i>Personal Property Security Act</i> (Ontario) or registrations in land registration office(s) or otherwise.</p>
<p>Events of Default:</p>	<p>Each of the following shall constitute an “Event of Default”:</p> <ul style="list-style-type: none"> (a) the Borrower defaults in the payment of any amount due and payable to the DIP Lender (whether of principal, interest or otherwise) pursuant to this DIP Term Sheet; (b) any representations and warranties made by the Borrower in the DIP Term Sheet proves to be incorrect at any time while the DIP Loan is outstanding; (c) the Borrower fails or neglects to observe or perform any term, covenant, condition or obligation contained or referred to in the DIP Term Sheet or any other document between the Borrower and the DIP Lender; (d) the stay of proceedings expires without being extended or the BIA Proceedings being dismissed or terminated or the Borrower becoming subject to a proceeding in bankruptcy or receivership or similar insolvency proceeding; (e) the entry of an order staying, amending, reversing, vacating or otherwise modifying or having a material adverse effect with respect to, in each case without the prior written consent of the DIP Lender, the DIP Loan or the DIP Charge; (f) the Borrower undertakes any actions with respect to its assets, business operations and/or capital structure which would, in the sole determination of the DIP Lender, has a material adverse effect on the Borrower or the Collateral; (g) if the Borrower makes any payments of any kind not permitted by this DIP Term Sheet, or contemplated by the Approved Cash Flows;

	<p>(h) the occurrence of any other event or circumstance that has, or could reasonably be expected to have, a material adverse effect on either of the Borrower or on the Collateral, including without limitation a material adverse change from the Approved Cash Flow budget as determined by the DIP Lender in its sole discretion; and</p> <p>(i) if there is a change in the ownership, control, existing senior operating management arrangements or governance of the Borrower that is not acceptable to the DIP Lender. Upon the occurrence of an Event of Default, without any notice, protest, demand or other act on the part of the DIP Lender, all indebtedness of the Borrower to the DIP Lender shall become immediately due and payable and the DIP Lender shall be able to take all steps necessary to enforce its security. The DIP Lender shall also have the right to exercise all other customary remedies, including, without limitation, the right to enforce and realize on any or all of the Collateral, in each case, upon providing two (2) days prior written notice to the Borrower and the Proposal Trustee, without the necessity of obtaining further relief or an order from the Court.</p>
<p>Conditions Precedent, to first advance:</p>	<p>The conditions precedent to any advance being made under this DIP Term Sheet are:</p> <p>(a) the representations and warranties made by the Borrower in this DIP Loan Term Sheet being true and correct as of the date of such advance;</p> <p>(b) the issuance of a Court order approving the DIP Loan and the DIP Term Sheet, creating the DIP Charge with the priority specified herein, and authorizing the payment by the Borrower of all of the fees and expenses in respect of the DIP Loan (“DIP Order”);</p> <p>(c) If the DIP Lender so requires for any advance, the approval of the Proposal Trustee; and</p> <p>(d) the DIP Lender being satisfied with the Cash Flow Statement as amended from time to time.</p> <p>(e) the DIP Lender consenting to the advance in its sole discretion.</p>
<p>Purchase of Assets pursuant to the SISP</p>	<p>The parties confirm and agree that the DIP Lender or any one of its affiliates may, but shall not be obligated to, make one or more bids to purchase the assets of the Borrower as part of the BIA Proceeding. Should the DIP Lender or its affiliate’s bid be successfully accepted by the Trustee an approved by the Court, the purchase price payable by the DIP Lender or its affiliate pursuant to such bid shall be set off against and deducted from the DIP Loan and such other amounts owing to the DIP Lender pursuant hereto, and the DIP Lender shall only be obligated to advance such portion of the purchase price which is in excess of the total of all amounts owing to the DIP Lender pursuant hereto (including on account of the DIP Loan, interest accruing thereon, the Commitment Fee and any Administration Costs owing to the DIP Lender).</p>

<p>Illegality:</p>	<p>In the event that it becomes illegal for the DIP Lender to lend or continue to lend, the DIP Lender will be repaid in full all amounts owing under the DIP Loan, including the Dip Expenses and the DIP Lenders commitment will be cancelled, without prejudice to the DIP Lender’s rights thereunder.</p>
<p>Taxation:</p>	<p>All payments of principal, interest and fees will be made free and clear of all present and future taxes, levies, duties or other deductions of any nature whatsoever, levied either now or at any future time.</p>
<p>Fees and Expenses:</p>	<p>The Borrower shall pay all of the DIP Lender’s due diligence and other out-of-pocket expenses (including the reasonable fees and expenses of its counsel and advisors), whether or not any of the transactions contemplated hereby are consummated and whether incurred prior to or after the date of the DIP Order, as well as all reasonable expenses of the DIP Lender in connection with the ongoing monitoring, interpretation, administration, protection and enforcement of the DIP Loan, and the enforcement of any and all of its remedies at law (collectively the “DIP Expenses”)</p>
<p>Governing law, Jurisdiction</p>	<p>Laws of the Province of Ontario and the federal laws of Canada applicable in the Province of Ontario, without reference to any conflicts of laws provisions. The Borrower agrees to submit to the exclusive jurisdiction of the courts of the Province of Ontario in respect of all matters pertaining to this Agreement and the loans to be made hereunder, including without limitation all matters pertaining to the DIP Loan, the DIP Expenses, the Commitment Fee, the Collateral, the DIP Security and the DIP Charge and any and all rights of the DIP Lenders.</p>

IN WITNESS HEREOF, the parties hereby execute this DIP Term Sheet as of the 5th day of June, 2026.

CYMI Canada Inc.

Per:  Signed by:
 _____ CA021EB467C9420...
 Oscar De la Fuente Tomé
 Director

I have authority to bind the Corporation

Control y Montajes Industriales CYMI, S.A.

Per:  Firmado por:
 _____ F0D607FB75804FF...
 Pedro Careaga Mozo de Rosales
 Director

I have authority to bind the Corporation

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

AFFIDAVIT OF OSCAR DE LA FUENTE TOMÉ

GARDINER ROBERTS LLP
Bay Adelaide Centre, East Tower
22 Adelaide Street West, Suite 3600
Toronto ON M5H 4E3

Chris Besant (248820)
416-865-4022
cbesant@grllp.com

Saisha Mahil (80083T)
416-203-9547
smahil@grllp.com

Lawyers for CYMI Canada Inc.

Tab 3

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE) TUESDAY, THE 7TH
)
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 agreement described in the Affidavit of Oscar De la Fuente Tomé, affirmed July 2, 2026 (the “**Agreement**”) shall be made by CYMI in these proceedings in accordance with such terms and conditions to be established by this Court.
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 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/>)

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

ORDER

GARDINER ROBERTS LLP
Bay Adelaide Centre, East Tower
22 Adelaide Street West, Suite 3600
Toronto ON M5H 4E3

Chris Besant (24882O)
416-865-4022
cbesant@grllp.com

Saisha Mahil (80083T)
416-203-9547
smahil@grllp.com

Lawyers for CYMI Canada Inc.

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

MOTION RECORD

GARDINER ROBERTS LLP

Bay Adelaide Centre, East Tower
22 Adelaide Street West, Suite 3600
Toronto ON M5H 4E3

Chris Besant (24882O)

416-865-4022
cbesant@grllp.com

Saisha Mahil (80083T)

416-203-9547
smahil@grllp.com

Lawyers for CYMI Canada Inc.