

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

THE HONOURABLE	)	FRIDAY, THE 2ND
	)	
JUSTICE KIMMEL	)	DAY OF OCTOBER, 2026

B E T W E E N:

(Court Seal)

BANK OF MONTREAL

Applicant

and

TRS COMPONENTS LTD., PLANT 22 LTD. and 976711 ONTARIO INC.

Respondents

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

**ORDER
(Ancillary Order)**

THIS MOTION, made by AlixPartners Restructuring, Inc. in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”), without security, of the undertaking, property and assets of TRS Components Ltd. (“**TRS**”), Plant 22 Ltd. (“**Plant 22**”), and 976711 Ontario Inc. (“**TNT**”, and together with TRS and Plant 22, the “**Companies**”), among other things:

(a) authorizing and directing the Receiver to make the Distributions (as defined below) to Bank of Montreal (“**BMO**”), (b) approving the pre-filing Report of the Receiver dated July 24, 2026 (the “**Pre-Filing Report**”), the First Report of the Receiver dated September 25, 2026 (the “**First Report**”), the supplement to the First Report dated October 1, 2026 (the “**Supplemental Report**”) and the activities of the Receiver and its counsel described in the Pre-Filing Report, the First Report and the Supplemental Report, and (c) approving the fees and disbursements of the Receiver and the Receiver’s counsel, Fasken Martineau DuMoulin LLP (“**Fasken**”).

ON READING the First Report and the appendices thereto, the Supplemental Report and the appendices thereto and on hearing the submissions of counsel for the Receiver, counsel for BMO, and such other parties present, with no one else appearing for any other person on the service list, although properly served as appears from the Lawyer’s Certificate of Service of Julia (Yun Ji) Chung, filed:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for and method of service and filing of the Notice of Motion and Motion Record of the Receiver 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 in this Order and not otherwise defined herein shall have the meanings ascribed to them in the First Report.

REPORT AND ACTIVITIES OF THE RECEIVER

3. **THIS COURT ORDERS** that the Pre-Filing Report, the First Report and the Supplemental Report and the actions, conduct and activities of the Receiver described in the Pre-Filing Report, the First Report and the Supplemental Report are hereby approved, provided, however, that only the Receiver, in its personal capacity only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

FEES AND DISBURSEMENTS

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver for the period from June 1, 2026 to August 31, 2026 in the total amount of \$252,207.74 and of the Receiver's legal counsel, Fasken, for the period from June 8, 2026 to September 15, 2026 in the total amount of \$185,066.57, as set out in the First Report and in Appendices "I" and "J" thereto are hereby approved.

DISTRIBUTIONS

5. **THIS COURT ORDERS** that, subject to a holdback sufficient to satisfy the remaining estimated costs of these proceedings, the Receiver is hereby authorized and directed, without personal or corporate liability to any person or entity, including without limitation any governmental body or taxation authority, to make distributions (collectively, the "**Distributions**") to BMO or as BMO may otherwise direct the Receiver in writing, provided that the Distributions do not exceed the aggregate value of the Companies' secured obligations to BMO.

6. **THIS COURT ORDERS** that the Receiver and its counsel are hereby authorized to take all necessary steps and actions to effect each of the Distributions in accordance with the provisions of this Order from time to time, and shall not incur any liability as a result of making any such Distributions in accordance with the provisions of this Order.

7. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of this proceeding,
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) ("**BIA**") in respect of the Companies and any bankruptcy order issued pursuant to any such application; and
- (c) any assignment in bankruptcy made in respect of the Companies;

any payment or distributions made pursuant to this Order are final and irreversible and shall be binding on any trustee in bankruptcy that may be appointed in respect of the Companies and shall

not be void or voidable by creditors of such entity, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

GENERAL

8. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

Jessica
Kimmel

 Digitally signed by Jessica Kimmel
Date: 2026.10.02 15:24:40 -04'00'

(Signature of judge, officer or registrar)

BANK OF MONTREAL

-and- TRS COMPONENTS LTD. et al.
Applicant

Respondents

Court File No. CL-26-00000330-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at
Toronto

ORDER
(Ancillary Order)

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as the Receiver