



Court File No. CV-23-00710413-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MR.) WEDNESDAY, THE 2ND
)
JUSTICE CAVANAGH) DAY OF OCTOBER, 2024
)

APPLICATION UNDER SECTION 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

B E T W E E N

MBL ADMINISTRATIVE AGENT II LLC, as agent for POST ROAD
SPECIALTY LENDING FUND II LP (f/k/a MAN BRIDGE LANE
SPECIALTY LENDING FUND II (US) LP), and POST ROAD SPECIALTY
LENDING FUND (UMINN) LP (f/k/a MAN BRIDGE LANE SPECIALTY
LENDING FUND (UMINN) LP)

Applicant

v.

TRADE X GROUP OF COMPANIES INC., 12771888 CANADA INC., TVAS INC.,
TRADEXPRESS AUTO CANADA INC., TRADE X FUND GP INC., TRADE X LP FUND I,
TRADE X CONTINENTAL INC., TX CAPITAL CORP., TECHLANTIC LTD. AND TX OPS
CANADA CORPORATION

Respondents

FEE APPROVAL ORDER

THIS MOTION made by FTI Consulting Canada Inc., in its capacity as the Court-appointed receiver and manager (the “**Receiver**”), without security, of substantially all of the assets, undertakings and properties of Trade X Group of Companies Inc., 12771888 Canada Inc., TVAS Inc., Tradexpress Auto Canada Inc., Trade X Fund GP Inc., Trade X LP Fund I, Trade X Continental Inc., TX Capital Corp., Techlantic Ltd. and TX Ops Canada Corporation (collectively, the “**Debtors**”) for an order (this “**Order**”), among other things, (i) approving the reports to the Court of the Receiver and the activities and conduct of the Receiver described therein, and (ii)

approving the fees and disbursements of the Receiver and the Receiver's legal counsel, as described in the Sixth Report of the Receiver dated September 20, 2024 (the "**Sixth Report**") and the affidavits sworn in support thereof, was heard this day by videoconference via Zoom in Toronto, Ontario;

ON READING the Notice of Motion of the Receiver dated September 20, 2024, the Sixth Report, the affidavit of Paul Bishop sworn September 19, 2024 and the exhibits thereto (the "**Bishop Affidavit**"), the affidavit of Caroline Descours sworn September 18, 2024 and the exhibits thereto (the "**Descours Affidavit**"), the affidavit of Andrew Winton sworn September 18, 2024 and the exhibits thereto (the "**Winton Affidavit**"), and the affidavit of Louis Sévéno sworn September 18, 2024 and the exhibits thereto (the "**Sévéno Affidavit**"), and on hearing the submissions of counsel for the Receiver, and such other counsel as were present and wished to be heard, and on reading the affidavit of service, filed;

SERVICE

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

APPROVAL OF RECEIVER'S ACTIVITIES

2. **THIS COURT ORDERS** that First Report of the Receiver dated February 1, 2024, the First Supplemental Report to the First Report of the Receiver dated April 3, 2024, the Second Report of the Receiver dated March 27, 2024, the Third Report of the Receiver dated May 17, 2024, the Fourth Report of the Receiver dated June 18, 2024, the Fifth Report of the Receiver dated August 26, 2024 and the Sixth Report dated September 20, 2024 (collectively, the "**Receiver's Reports**"), and the activities and conduct of the Receiver up to and including the date of the Sixth Report in relation to the Debtors and these proceedings (including as described in the Receiver Reports) are hereby ratified and approved; provided, however, that only the Receiver, 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.

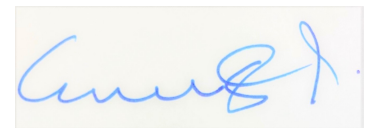
APPROVAL OF FEES AND DISBURSEMENTS OF THE RECEIVER AND ITS COUNSEL

3. **THIS COURT ORDERS** that that the fees and disbursements of the Receiver for the period from December 22, 2023 to August 31, 2024, all as set out in the Bishop Affidavit, are hereby approved.

4. **THIS COURT ORDERS** that the fees and disbursements of Goodmans LLP, in its capacity as counsel to the Receiver, for the period from December 22, 2023 to August 31, 2024, all as set out in Descours Affidavit, are hereby approved.

5. **THIS COURT ORDERS** that the fees and disbursements of Lax O'Sullivan Lisus Gottlieb LLP, in its capacity as counsel to the Receiver, for the period from May 1, 2024 to August 31, 2024, all as set out in Winton Affidavit, are hereby approved.

6. **THIS COURT ORDERS** that the fees and disbursements of Woods LLP, in its capacity as counsel to the Receiver, for the period from July 9, 2024 to July 19, 2024, all as set out in Sévéno Affidavit, are hereby approved.



Applicant Respondents

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

Proceeding commenced at Toronto

ORDER

GOODMANS LLP

Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Mark Dunn LSO No. 55510L

mdunn@goodmans.ca

Caroline Descours LSO No. 58251A

cdescours@goodmans.ca

Brittni Tee LSO No. 85001P

btee@goodmans.ca

Lawyers for the Receiver,
FTI Consulting Canada Inc.