

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

THE HONOURABLE ) THURSDAY, THE 13<sup>TH</sup>  
 )  
JUSTICE CONWAY ) DAY OF JUNE, 2024

IN THE MATTER OF THE *COMPANIES' CREDITORS  
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF LOYALTYONE, CO.

(the "**Applicant**")

**STAY EXTENSION ORDER**

**THIS MOTION** made by the Applicant, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), for an order, *inter alia*: (i) approving an extension to the Stay Period until and including June 12, 2025; (ii) declaring that the Applicant meets the criteria prescribed by section 3.2 of the WEPP Regulations (as defined below); (iii) approving certain reports filed in this CCAA proceeding by KSV Restructuring Inc., in its capacity as Monitor of the Applicant (in such capacity, the "**Monitor**"), and the activities and conduct of the Monitor described therein; (iv) approving the fees and disbursements of the Monitor and its counsel, as described in the Seventh Report of the Monitor, dated June 10, 2024 (the "**Seventh Report**"), and the affidavits attached thereto sworn in support thereof; and (v) granting certain related relief, was heard this day by Zoom videoconference.

**ON READING** the Notice of Motion of the Applicant, the Seventh Report of the Monitor, filed, and on hearing the submissions of counsel for the Applicant, counsel for the Monitor, counsel for the Consenting Stakeholders, and such other counsel as were present, no one else appearing although duly served as appears from the affidavit of service of Stephanie Fernandes sworn June 6, 2024, filed.

## **SERVICE AND DEFINITIONS**

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.
2. **THIS COURT ORDERS AND DECLARES** that all terms not otherwise defined herein shall have the meaning ascribed to them in the Amended and Restated Initial Order dated March 20, 2023 or the Seventh Report, as applicable.

## **EXTENSION OF THE STAY PERIOD**

3. **THIS COURT ORDERS** that the Stay Period be and is hereby extended until and including June 12, 2025. During the Stay Period, as extended pursuant to this paragraph 3, the Monitor shall report to the Court and the Applicant's stakeholders (i) no less frequently than every six months; and (ii) following a disposition of the Tax Appeal, in each case by preparing a report that will be served on the Service List, filed with this Court and posted on the Monitor's case website for this CCAA proceeding.

## **WAGE EARNER PROTECTION PROGRAM ACT**

4. **THIS COURT DECLARES** that pursuant to subsection 5(1)(b)(iv) and 5(5) of the *Wage Earner Protection Program Act (Canada)*, SC 2005, c 47, s 1, the Applicant meets the criteria prescribed by section 3.2 of the *Wage Earner Protection Program Regulations*, SOR/2008-222 (the "**WEPP Regulations**").

## **APPROVAL OF MONITOR'S ACTIVITIES**

5. **THIS COURT ORDERS** that the Fifth Report of the Monitor dated November 23, 2023, the Supplement to the Fifth Report of the Monitor dated March 13, 2024, the Sixth Report of the Monitor dated April 19, 2024 and the Seventh Report, are each hereby approved, and the activities and conduct of the Monitor prior to or on the date hereof in relation to the Applicant and this CCAA proceeding (including as described in each of the foregoing reports) are hereby ratified and approved; provided, however, that only the Monitor, 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 MONITOR AND ITS COUNSEL**

6. **THIS COURT ORDERS** that the fees and disbursements of the Monitor for the period from June 1, 2023 to May 31, 2024, all as set out in the affidavit of Noah Goldstein sworn June 10, 2024, are hereby approved.

7. **THIS COURT ORDERS** that the fees and disbursements of Goodmans LLP, in its capacity as counsel to the Monitor, for the period from June 7, 2023 to May 31, 2024, all as set out in the affidavit of Christopher Armstrong sworn June 10, 2024, are hereby approved.

**GENERAL**

8. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicant, the Monitor and their respective 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 Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

9. **THIS COURT ORDERS** that the Applicant and the Monitor be at liberty and are each 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.

10. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Toronto time on the date of this Order.

  
Conway, J.

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Court File No. CV-23-00696017-00CL

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PROCEEDING COMMENCED AT  
TORONTO

**STAY EXTENSION ORDER**

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