

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(Commercial List)**

THE HONOURABLE MR ) WEDNESDAY, THE 23<sup>RD</sup> DAY  
JUSTICE CAVANAGH )  
DAY OF NOVEMBER, 2022

**B E T W E E N**

**DAVID ROBERTSON**

**Applicant**

- and -

**PAIDIEM PAYMENT SOLUTIONS INC.**

**Respondent**

**APPLICATION UNDER section 207 of the *Business Corporations Act*, RSO 1990, c B.16**

**ORDER  
(OBCA Liquidation)**

**THIS APPLICATION** made by the Applicant for an Order pursuant to section 207 of the *Business Corporations Act*, RSO 1990, c B.16, as amended (the "**OBCA**") directing the winding-up of Paidiem Payment Solutions Inc. (the "**Corporation**") and appointing MNP Ltd. ("**MNP**" or the "**Liquidator**") as liquidator was heard via Zoom.

**ON READING** the Affidavit of David Robertson sworn 16 November 2022 and the Exhibits thereto, on hearing the submissions of the lawyers for the Applicant and on reading the consent of MNP to act as the liquidator,

## **SERVICE**

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

## **WINDING-UP AND APPOINTMENT OF LIQUIDATOR**

2. **THIS COURT ORDERS** that the Corporation shall be wound-up pursuant Part XVI of the OBCA and, for that purpose, MNP is appointed liquidator pursuant to subsection 210(1) of the OBCA.

## **LIQUIDATOR'S POWERS**

3. **THIS COURT ORDERS** that, without limiting or restricting the powers of the Liquidator under section 223 of the OBCA, the Liquidator is hereby empowered and authorized, but not obligated, expressly empowered and authorized to do any of the following where the Liquidator considers it necessary or desirable:

- (a) to take possession of and exercise control over the assets and property of the Corporation (the "**Property**") and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Corporation, including the powers to enter into any agreements, incur any obligations in the ordinary course

of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Corporation;

- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Liquidator's powers and duties, including without limitation those conferred by this Order;
- (e) to receive and collect all monies and accounts now owed or hereafter owing to the Corporation and to exercise all remedies of the Corporation in collecting such monies, including, without limitation, to enforce any security held by the Corporation;
- (f) to settle, extend or compromise any indebtedness owing to the Corporation;
- (g) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Liquidator's name or in the name and on behalf of the Corporation, for any purpose pursuant to this Order;
- (h) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Corporation, the Property or the Liquidator, and to settle or compromise any such proceedings, and the authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (i) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Liquidator in its discretion may deem appropriate;

- (j) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business;
  - (i) without the approval of this Court in respect of any transaction not exceeding \$250,000.00, provided that the aggregate consideration for all such transactions does not exceed \$500,000.00; and
  - (ii) with the approval of this Court in respect of any transaction in which the consideration or the aggregate consideration exceeds the applicable amount set out in the preceding clause;
- (k) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (l) to report to, meet with and discuss with such affected Persons (as defined below) as the Liquidator deems appropriate on all matters relating to the Property and the winding-up and to share information, subject to such terms as to confidentiality as the Liquidator deems advisable;
- (m) to administer the claims procedure established by this Order; and
- (n) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Liquidator takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Corporation, and without interference from any other Person.

## **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE LIQUIDATOR**

4. **THIS COURT ORDERS** that (a) the Corporation, (b) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (c) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Liquidator of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Liquidator, and shall deliver all such Property to the Liquidator upon the Liquidator's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Liquidator of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Corporation, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Liquidator or permit the Liquidator to make, retain and take away copies thereof and grant to the Liquidator unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Liquidator due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Liquidator for the purpose of allowing the Liquidator to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Liquidator in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Liquidator. Further, for

the purposes of this paragraph, all Persons shall provide the Liquidator with all such assistance in gaining immediate access to the information in the Records as the Liquidator may in its discretion require including providing the Liquidator with instructions on the use of any computer or other system and providing the Liquidator with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** that the Liquidator shall provide each of the relevant landlords with notice of the Liquidator's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Liquidator's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Liquidator, or by further Order of this Court upon application by the Liquidator on at least two (2) days notice to such landlord and any such secured creditors.

#### **NO PROCEEDINGS AGAINST THE LIQUIDATOR**

8. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Liquidator except with the written consent of the Liquidator or with leave of this Court.

#### **NO PROCEEDINGS AGAINST THE CORPORATION OR THE PROPERTY**

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Corporation or the Property shall be commenced or continued except with the written consent of the Liquidator or with leave of this Court and any and all Proceedings currently under way against or in respect of the Corporation or the Property are hereby stayed and suspended pending further Order of this Court.

### **NO EXERCISE OF RIGHTS OR REMEDIES**

10. **THIS COURT ORDERS** that all rights and remedies against the Corporation, the Liquidator, or affecting the Property, are hereby stayed and suspended except with the written consent of the Liquidator or leave of this Court, provided however that nothing in this paragraph shall (a) empower the Liquidator or the Corporation to carry on any business which the Corporation is not lawfully entitled to carry on, (b) exempt the Liquidator or the Corporation from compliance with statutory or regulatory provisions relating to health, safety or the environment, (c) prevent the filing of any registration to preserve or perfect a security interest, or (d) prevent the registration of a claim for lien.

### **NO INTERFERENCE WITH THE LIQUIDATOR**

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Corporation, without written consent of the Liquidator or leave of this Court.

### **CONTINUATION OF SERVICES**

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Corporation or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Corporation are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Liquidator, and that the Liquidator shall be entitled to the continued use of the Corporation's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Liquidator in accordance with normal payment practices of the Corporation or such other practices as may be agreed upon by the supplier or service provider and the Liquidator, or as may be ordered by this Court.

### **LIQUIDATOR TO HOLD FUNDS**

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Liquidator from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Liquidator (the "**Post Winding-up Accounts**") and the monies standing to the credit of such Post Winding-up Accounts from time to time, net of any disbursements provided for herein, shall be held by the Liquidator to be paid in accordance with the terms of this Order or any further Order of this Court.

### **EMPLOYEES**

14. **THIS COURT ORDERS** that all employees of the Corporation shall remain the employees of the Corporation until such time as the Liquidator, on the Corporation's behalf, may terminate the employment of such employees and, for greater certainty, (a) the appointment of the Liquidator pursuant to this Order is not a "sale" as that term is defined in subsection 9(3) of the *Employment Standards Act* (the "**ESA**"); and (b) the Liquidator is not deemed a "purchaser" under Part IV of the *ESA* by virtue of its appointment pursuant to this Order.

### **PIPEDA**

15. **THIS COURT ORDERS** that: (a) pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Liquidator shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"); (b) each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Liquidator, or in the alternative destroy all such information; and (c) the purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is



in all material respects identical to the prior use of such information by the Corporation, and shall return all other personal information to the Liquidator, or ensure that all other personal information is destroyed.

#### **LIMITATION ON ENVIRONMENTAL LIABILITIES**

16. **THIS COURT ORDERS** that nothing herein contained shall require the Liquidator to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Liquidator from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Liquidator shall not, as a result of this Order or anything done in pursuance of the Liquidator's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

#### **LIMITATION ON THE LIQUIDATOR'S LIABILITY**

17. **THIS COURT ORDERS** that the Liquidator shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part.

#### **LIQUIDATOR'S ACCOUNTS**

18. **THIS COURT ORDERS** that the Liquidator and counsel to the Liquidator shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Liquidator and counsel to the Liquidator shall be entitled to and are hereby granted a charge (the "**Liquidator's Charge**") on the Property, as security for

such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Liquidator's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person.

19. **THIS COURT ORDERS** that the Liquidator and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Liquidator and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. **THIS COURT ORDERS** that prior to the passing of its accounts, the Liquidator shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Liquidator or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

#### **SERVICE AND NOTICE**

21. **THIS COURT ORDERS** that: (a) the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service; (b) subject to Rule 17.05 of the *Rules of Civil Procedure* this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission; and (c) a Case Website shall be established in accordance with the Protocol with the following URL <https://mnpdebt.ca/en/corporate/corporate-engagements/paidiempaymentsolutions>.

22. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Liquidator is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by

prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Corporation's creditors or other interested parties at their respective addresses as last shown on the records of the Corporation and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

## **CLAIMS PROCEDURE**

23. **THIS COURT ORDERS** that for the purposes of this Order the following terms shall have the following meanings:

- (a) **"Business Day"** means a day, other than a Saturday or a Sunday, on which banks are generally open for business in Toronto, Ontario;

**"Claim"** means: (a) any right or claim of any Person against the Corporation, whether or not asserted, in connection with any indebtedness, liability or obligation of any kind whatsoever of the Corporation in existence on the Effective Date whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, which indebtedness, liability or obligation is based in whole or in part on facts which existed prior to the Effective Date, and includes any other claims that would have been claims provable in a bankruptcy had the Corporation become bankrupt on the Effective Date; or (b) any legal or equitable right of a Person to shares of the Corporation as at the Effective Date;

- (b) **“Claimant”** means a Person: (a) who has asserted a Claim or could have asserted a Claim but for the provisions hereof concerning the Claims Bar Date; or (b) who claims to have a legal or equitable right to shares of the Corporation as at the Effective Date;
- (c) **“Claims Bar Date”** means 5:00 PM Eastern Standard Time on a date to be fixed by the Liquidator, provided such date is not earlier than 30 days following the date that the Liquidator sends the Notice of Claim pursuant to paragraph **29** of this Order, or such later date as may be ordered by this Court;
- (d) **“Court”** means the Ontario Superior Court of Justice, Commercial List;
- (e) **“Effective Date”** means the date of this Order;
- (f) **“Liquidation Notice”** means the notice of this Order to be published in accordance with paragraph **28** of this Order, substantially in the form attached as **Schedule “A”** to this Order;
- (g) **“Notice of Claim”** means the notice provided by the Liquidator pursuant to paragraph **29** of this Order, substantially in the form attached as **Schedule “B”** to this Order
- (h) **“Notice of Determination of Claim”** means the notice provided by the Liquidator pursuant to paragraph **33** of this Order, substantially in the form attached as **Schedule “C”** to this Order;
- (i) **“Notice of Objection”** means the notice provided pursuant to paragraph **34** of this Order, substantially in the form attached as **Schedule “D”** to this Order;
- (j) **“Person”** means any individual, corporation, limited or unlimited liability company, general or limited partnership, association, trust, unincorporated organization, joint venture, government or any agency, officer or instrumentality thereof or any other entity; and

(k) **“Proof of Claim”** means the proof of claim referred to herein to be filed by Claimants in connection with any Claim, substantially in the form attached as **Schedule “E”**.

24. **THIS COURT ORDERS** that all references as to time herein shall mean local time in Toronto, Ontario, Canada, and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. Toronto time on such Business Day unless otherwise indicated herein.

25. **THIS COURT ORDERS** that any Claim denominated in any currency other than Canadian dollars shall be converted to and constitute obligations in Canadian dollars, such calculation to be effected by the Liquidator using the Bank of Canada noon spot rate on the Effective Date.

26. **THIS COURT ORDERS** that the Liquidator is authorized to enter into settlement negotiations with a Claimant at any stage of the Claims Process and is further authorized to enter into agreements with such Claimant resolving the value of their Claim.

27. **THIS COURT ORDERS** that the Liquidator shall cause the Notice of Claim and Proof of Claim to be posted on the Case Website no later than fourteen (14) Business Days after the Effective Date.

28. **THIS COURT ORDERS** that the Liquidator shall cause the Liquidation Notice to be published once in the National Post.

29. **THIS COURT ORDERS** that the Liquidator shall, no later than fourteen (14) Business Days after the Effective Date, send to each person identified on the Corporations books and records as having a claim or own shares of the Corporation: (a) a copy of this Order; (b) a Notice of Claim advising that Person of: (i) the amount shown on the Corporations books and records as being owed to that Person; and (ii) the number of shares of the Corporations shown of the Corporation's books and records as being owned by that Person as at the Effective Date; and (c) a Proof of Claim.

30. **THIS COURT ORDERS** that: (a) any Person who receives a Notice of Claim that intends to assert a Claim that is different from the Claim set out on the Notice of Claim shall deliver a Proof of Claim, together with all relevant supporting documentation in respect of the Claim, to the Liquidator on or before

the Claims Bar Date; and (b) the Claim(s) of any Person who receives a Notice of Claim who does not deliver a Proof of Claim to the Liquidator by the Claims Bar Date shall be deemed to be the Claim set out on the Notice of Claim

31. **THIS COURT ORDERS** that: (a) any Person who wishes to asserts a Claim against the Corporation and who does not receive Notice of Claim shall deliver a Proof of Claim, together with all relevant supporting documentation in respect of the Claim, to the Liquidator on or before the Claims Bar Date; and (b) the Claim of any Person who does not receive a Notice of Claim and who does not deliver a Proof of Claim to the Liquidator on or before the Claims Bar Date is barred, released and discharged as against the Corporation and the Liquidator may proceed to liquidate the Corporation and distribute the Property without regard to any such Claim.

32. **THIS COURT ORDERS** that the Liquidator shall: (a) review the Proofs of Claim filed on or before the Claims Bar Date; and (b) determine to either allow, partially allow, partially disallow or disallow each Proof of Claim.

33. **THIS COURT ORDERS** that, where a Proof of Claim is to be allowed, partially allowed, partially disallowed or disallowed, the Liquidator shall deliver to the Claimant a Notice of Determination of Claim.

34. **THIS COURT ORDERS** that in the event that a Person objects to the Liquidator's determination of that Persons' Proof of Claim and intends to contest the Notice of Determination of Claim, that person shall deliver to the Liquidator a Notice of Objection so that such Notice of Objection is received by the Liquidator by no later than 5:00 p.m. on the day which is fourteen (14) days after the date the Notice of Determination of Claim is deemed to be received.

35. **THIS COURT ORDERS** that any Person that does not provide the Liquidator with a Notice of Objection within the deadline set forth in paragraph **34** shall be deemed to have agreed with the Notice of Determination of Claim and that Person's Claim shall, for the purposes of receiving a distribution from the Property, be the Claim as set out on the Notice of Determination of Claim.

36. **THIS COURT ORDERS AND DIRECTS** that the Liquidator bring a Motion to establish the process for determining the Claims of any Persons that deliver Notices of Objection in accordance with paragraph **34**.

37. **THIS COURT ORDERS** that where a Person who receives a Notice of Determination of Claim agrees to same or where the that Person's Claim is otherwise determined in accordance with paragraph **36** of this Order, the value and status of such Person's Claim shall, for the purpose of receiving a distribution from the Property, be deemed to be as set out in the Notice of Determination of Claim or as determined in accordance with paragraph **36** of this Order.

38. **THIS COURT ORDERS** that any document, notice or other communication (including, without limitation, Proofs of Claim) required to be delivered to the Liquidator under this Order shall be in writing and, where applicable, substantially in the form provided for in this Order, and will be sufficiently delivered only if delivered to:

**MNP Ltd., in its capacity as liquidator of Paidiem Payment Solutions Inc.**

111 Richmond Street West, Suite 300  
Toronto, ON M5H 2G4

Attention: Matthew Lem  
Phone: 416-596-1711  
Fax: 416-596-7894  
E-mail: paidiem@mnp.ca

**GENERAL**

39. **THIS COURT ORDERS** that the Liquidator may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

40. **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 Liquidator and its agents in carrying out the terms of this Order, and all courts, tribunals, regulatory and administrative

bodies are hereby respectfully requested to make such orders and to provide such assistance to the Liquidator, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Liquidator and its agents in carrying out the terms of this Order.

41. **THIS COURT ORDERS** that the Liquidator be at liberty and is 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 Liquidator 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.

42. **THIS COURT ORDERS** that the Applicant shall have its costs of this Motion, up to and including entry and service of this Order fixed at \$5,000.00 and Michael T.R. List/GreenSky Capital shall have his costs of this Motion fixed at \$1,000.00.

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**SCHEDULE A  
NOTICE**

Pursuant to an Order of the Ontario Superior Court dated November 23, 2022 (the “**Appointment Order**”), MNP Ltd. (the “**Liquidator**”) has been appointed liquidator of Paidiem Payment Solutions Inc.

A copy of the Appointment Order can be found on the Liquidator’s website at: <https://mnpdebt.ca/en/corporate/corporate-engagements/paidiempaymentsolutions>.

MNP Ltd. in its capacity as court-appointed Liquidator of  
Paidiem Payment Solutions Inc.  
111 Richmond Street West, Suite 300  
Toronto, ON M5H 2G4

Attention: Matthew Lem  
Phone: 416-596-1711  
Fax: 416-596-7894  
E-mail: [paidiem@mnp.ca](mailto:paidiem@mnp.ca)

**SCHEDULE B  
NOTICE OF CLAIM**

Pursuant to an Order of the Ontario Superior Court dated November 23, 2022 (the “**Appointment Order**”), MNP Ltd. (the “**Liquidator**”) was appointed as liquidator of Paidiem Payment Solutions Inc. (the “**Corporation**”). A copy of the Appointment Order can be found at <https://mnpdebt.ca/en/corporate/corporate-engagements/paidiempaymentsolutions>.

Based on the books and records of the Corporation, the Liquidator believes that you have the following Claim:

Amount owing to you by the Corporation:

<b>Amount of Claim</b>	<b>Currency</b>	<b>Secured or Unsecured</b>

Shares of the Corporation owned by you:

<b>Class of Shares</b>	<b>Number Owned</b>

If you agree that you are owed only the amount identified above or own only the shares of the Corporation identified above, you do not have to do anything.

**IF YOU BELIEVE THAT THE CORPORATION OWES YOU MORE MONEY OR THAT YOU OWN MORE (OR DIFFERENT) SHARES OF THE CORPORATION, YOU ARE REQUIRED TO SEND A PROOF OF CLAIM (ENCLOSED OR ATTACHED) TO THE LIQUIDATOR TO BE RECEIVED BY 5:00 P.M. LOCAL TORONTO TIME ON [DATE] 2022 (THE “CLAIMS BAR DATE”).**

MNP Ltd. in its capacity as court-appointed Liquidator of  
Paidiem Payment Solutions Inc.  
111 Richmond Street West, Suite 300  
Toronto, ON M5H 2G4

Attention: Matthew Lem  
Phone: 416-596-1711  
Fax: 416-596-7894  
E-mail: [paidiem@mnp.ca](mailto:paidiem@mnp.ca)

**SCHEDULE C  
NOTICE OF DETERMINATION OF CLAIM**

**IN THE MATTER OF THE WINDING-UP PROCEEDING OF  
PAIDIEM PAYMENT SOLUTIONS INC. ("THE "CORPORATION")**

To: \_\_\_\_\_ (the "Claimant")

Date: \_\_\_\_\_

**TAKE NOTICE THAT MNP LTD.** (the "Liquidator") has reviewed the Proof of Claim you delivered asserting a Claim against the Corporation and has made the following determination:

**Claim Determination (Please check and complete all applicable)**

Creditor Claim:

Amount of Claim	Currency	Secured or Unsecured

Details of the Creditor Claim, including, if applicable, the security held:

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Shareholder Claim:

Class of Shares	Number Owned

The Liquidator has made the above-noted determination for the following reason(s):

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**IF YOU DISAGREE WITH THE ABOVE DETERMINATION OF YOUR CLAIM, YOU MUST DELIVER TO THE LIQUIDATOR TO THE ADDRESS BELOW A COMPLETED NOTICE OF OBJECTION (ATTACHED OR ENCLOSED) TO BE RECEIVED BY THE LIQUIDATOR BEFORE 5:00 P.M. ON THE DAY WHICH IS FOURTEEN (14) DAYS AFTER THE DATE THE NOTICE OF DETERMINATION OF CLAIM IS RECEIVED.**

If you do not dispute the determination of your Claim your Claim will be deemed to be accepted and the Claim shall be a Proven Claim in the amount set forth herein.

**DATED** at \_\_\_\_\_ this \_\_\_\_ day of \_\_\_\_\_, 2022

MNP Ltd. in its capacity as court-appointed Liquidator of  
Paidem Payment Solutions Inc.  
111 Richmond Street West, Suite 300  
Toronto, ON M5H 2G4

Attention: Matthew Lem  
Phone: 416-596-1711  
Fax: 416-596-7894  
E-mail: [paidem@mnt.ca](mailto:paidem@mnt.ca)

**SCHEDULE D  
NOTICE OF OBJECTION**

**IN THE MATTER OF THE WINDING-UP PROCEEDING OF  
PAIDIEM PAYMENT SOLUTIONS INC. ("THE "CORPORATION")**

To: MNP Ltd. (the "**Liquidator**"), in its capacity as liquidator of the Corporation

Date: \_\_\_\_\_

Claimant: \_\_\_\_\_ (the "**Claimant**")

The Claimant hereby gives notice that it disputes the Notice of Determination of Claim dated the \_\_\_\_\_ day of \_\_\_\_\_, 2022.

Reason for the dispute:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**IF ADDITIONAL SPACE IS REQUIRED, PLEASE ATTACH A SCHEDULE. CLAIMANTS SHOULD PROVIDE PARTICULARS OF THE CLAIM AND COPIES OF SUPPORTING DOCUMENTATION.**

**THIS FORM AND ANY REQUIRED SUPPORTING DOCUMENTATION MUST BE RETURNED TO THE LIQUIDATOR TO THE ADDRESS BELOW AND MUST BE RECEIVED BY THE LIQUIDATOR BEFORE 5:00 P.M. ON THE FOURTEENTH (14) CALENDAR DAY AFTER THE DATE THE NOTICE OF DETERMINATION OF CLAIM IS RECEIVED.**

**Address of the Liquidator**

MNP Ltd. in its capacity as court-appointed Liquidator of  
Paidem Payment Solutions Inc.  
111 Richmond Street West, Suite 300  
Toronto, ON M5H 2G4

Attention: Matthew Lem  
Phone: 416-596-1711  
Fax: 416-596-7894  
E-mail: paidiem@mnp.ca

**DATED** at \_\_\_\_\_ this \_\_\_\_ day of \_\_\_\_\_, 2022

\_\_\_\_\_  
(Signature of Witness)

\_\_\_\_\_  
(Signature of individual completing this form)

**SCHEDULE E  
PROOF OF CLAIM**

**IN THE MATTER OF THE WINDING-UP PROCEEDING OF  
PAIDIEM PAYMENT SOLUTIONS INC. ("THE "CORPORATION")**

**1. PARTICULARS OF CLAIMANT**

Full Legal Name of Claimant: \_\_\_\_\_ (the "Claimant") has the Claim against the Corporation described below.

Full Mailing Address of the Claimant:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Telephone Number of Claimant: \_\_\_\_\_

Facsimile Number of Claimant: \_\_\_\_\_

Attention (Contact Person): \_\_\_\_\_

Email Address: \_\_\_\_\_

**2. PROOF OF CLAIM:**

I, \_\_\_\_\_ [Name of Claimant or Representative of the Claimant], do hereby certify that I am (please check one):

the Claimant; or

am \_\_\_\_\_ [Position or Office Held] of the Claimant and have personal knowledge of all the circumstances connected with the Claim against the Corporation.

**3. PARTICULARS OF CLAIM (Please check and complete all applicable):**

Creditor Claim:

Amount of Claim	Currency	Secured or Unsecured

Details of the Creditor Claim, including, if applicable, the security held:

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Shareholder Claim:

Class of Shares	Number Owned

**IF ADDITIONAL SPACE IS REQUIRED, PLEASE ATTACH A SCHEDULE. THE CLAIMANT SHOULD PROVIDE PARTICULARS OF THE CLAIM AND COPIES OF SUPPORTING DOCUMENTATION.**

**4. FILING OF CLAIMS:**

This Proof of Claim together with supporting documentation must be returned and received by the Liquidator, no later than 5:00 p.m. local Toronto time on **[Date]**, to the email address or address listed below.

This Proof of Claim must be delivered by email, facsimile, personal delivery, courier or prepaid mail to the following address:

**Address of the Liquidator**

MNP Ltd. in its capacity as court-appointed Liquidator of  
Paidem Payment Solutions Inc.  
111 Richmond Street West, Suite 300  
Toronto, ON M5H 2G4

Attention: Matthew Lem  
Phone: 416-596-1711  
Fax: 416-596-7894  
E-mail: paidem@mdp.ca

**DATED** at \_\_\_\_\_ this \_\_\_\_ day of \_\_\_\_\_, 2022

\_\_\_\_\_  
(Signature of Witness)

\_\_\_\_\_  
(Signature of individual completing this form)

**DAVID ROBERTSON**

-and- **PAIDIEM PAYMENT SOLUTIONS INC.**

Applicant

Respondent

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(Commercial List)**

(PROCEEDING COMMENCED AT TORONTO)

**ORDER**

**GOWLING WLG (CANADA) LLP**  
Barristers and Solicitors  
1 First Canadian Place  
100 King Street West, Suite 1600  
Toronto ON M5X 1G5

**Christopher Stanek** (LSO No.:45127K)  
christopher.stanek@gowlingwlg.com  
Tel: 416-862-4369  
**E. Patrick Shea** (LSO No.: 39655K)  
Patrick.shea@gowlingwlg.com  
Tel: (416) 369-7399  
Fax: (416) 862-7661

Solicitors for the Applicant