

District of Ontario
Division No. 09 - Toronto
Court No. 31-3147113, 31-3147139
Estate No. 31-3147113, 31-3147139

**ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY**

**IN THE MATTER OF THE JOINT PROPOSAL OF
UNTETHER CAPITAL INC. AND UNTETHER TECHNOLOGIES INC.
OF THE CITY OF VAUGHAN
IN THE PROVINCE OF ONTARIO**

MINUTES OF THE MEETING OF CREDITORS TO CONSIDER THE JOINT PROPOSAL

These are the minutes of the meeting of creditors to consider the Joint Proposal submitted by **UNTETHER CAPITAL INC. AND UNTETHER TECHNOLOGIES INC.** (the "**Untether Group**") that was held virtually via Microsoft Teams Meeting, on December 23, 2024, at 10:00 AM (Toronto time).

Name of the Attendee	Representing
Jerry Henechowicz	MNP Ltd (" MNP "), Trustee and Chairperson
Akhil Kapoor	MNP, Trustee
Chahna Nathwani	MNP, Secretary
Mark Freke	Dentons LLP, Counsel of Daimler Truck Financial
Mark Klar	Chaitons LLP, Counsel of Bank of Montreal
Mauro Della Rovere	Compass Group- MT Metro Truck Group
Kirk Tobias	Director of the Untether Group
Paula Tobias	Creditor, related to Kirk Tobias
Mario Paura	Paura Professional Corporation, Creditor

CHAIRPERSON

Jerry Henechowicz acted as the Chairperson and informed the participants that pursuant to section 51(3) of the *Bankruptcy and Insolvency Act* ("**BIA**"), he would decide any questions or disputes arising at the meeting and any creditor may appeal such decisions to the court. The Chairperson examined the filed Proofs of Claims, Voting Letters and the Proxies in favour of the Trustee and determined that there was a quorum.

CALL TO ORDER

The Chairperson declared the meeting legally constituted and called the meeting to order at 10:00 AM.

DISCUSSION

The Chairperson presented the Trustee's Report to Creditors on the Joint Proposal to the creditors in attendance and invited any questions regarding its contents. He provided an explanation for the Joint Proposal to sell the café trucks along with their associated equipment by the Untether Group, stating that this approach is intended to achieve a higher overall recovery for unsecured creditors that likely available in a bankruptcy scenario. There were no further questions or discussion on this report.

VOTING

The Chairperson then called for a vote on the Joint Proposal.

The results of the vote received, in person or by proxy on the Joint Proposal, are summarized as follows:

Creditor Name	Claim Amount	% of Claim	In Favor	Against
Crystal Fountains Inc.	\$ 622,630.00	21.57%	21.57%	--
L'Heureux Investments Inc	\$ 700,000.00	24.26%	24.26%	--
Paura Professional Corporation	\$ 200,000.00	6.93%	6.93%	--
5021721 Ontario Inc.	\$ 800,000.00	27.72%	27.72%	--
Betti Holdings Ltd	\$ 200,000.00	6.93%	6.93%	--
Taligent Group	\$ 3,000.00	0.10%	0.10%	--
Canada Revenue Agency	\$ 266,868.98	9.25%	--	--
Blake, Cassels & Graydon LLP	\$ 93,446.81	3.24%	--	--
Total	\$2,885,945.79	100.00%	87.51%	0.00%

Accordingly, the Joint Proposal was accepted.

APPOINTMENT OF INSPECTORS

The Trustee provided a general explanation of the role of an Inspector and requested the attendees to appoint an inspector. The Trustee advised that Mr. Paul L'Heureux, representing Crystal Fountains Inc. and L'Heureux Investments Inc. was considering an appointment as an Inspector. Subject Mr. L'Heureux's consent, Mr. Mario Paura, representing Paura Professional Corporation, expressed his willingness to serve as an Inspector should Mr. Paul L'Heureux decline the appointment. There was no objection by the creditors present to either Mr. L'Heureux or in the alternative Mr. Paura acting as an Inspector.

The Trustee advised that Mr. L'Heureux would be contacted as soon as possible to confirm acceptance of his appointment as an Inspector and Mr. Paura would then be advised of Mr. L'Heureux's decision.

ADJOURNMENT

The Chairperson advised the Trustee would apply for court approval of the Joint Proposal after the holiday season.

There being no further business, the meeting was adjourned.



Chairperson
Jerry Henechowicz CPA, CA, CIRP, LIT
Senior Vice President

Date: January 6, 2024