



ONTARIO SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

**COUNSEL/ENDORSEMENT SLIP**

COURT FILE NO.: CV-13-00010279-00CL

DATE: March 4, 2025

NO. ON LIST: 3

TITLE OF PROCEEDING: *GROWTHWORKS CANADIAN FUND LTD. v. L'ABBE et al*

BEFORE: JUSTICE OSBORNE

**PARTICIPANT INFORMATION**

**For Plaintiff, Applicant, Moving Party:**

Name of Person Appearing	Name of Party	Contact Info
Caitlin Fell	Counsel for FTI Consulting Canada Inc. (Monitor)	<a href="mailto:cfell@reconllp.com">cfell@reconllp.com</a>

**For Defendant, Respondent, Responding Party:**

Name of Person Appearing	Name of Party	Contact Info
Justin Chan	Counsel for The Investment Administration Solution Inc.	<a href="mailto:jchan@kmblaw.com">jchan@kmblaw.com</a>
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**Other:**

Name of Person Appearing	Name of Party	Contact Info

**ENDORSEMENT OF JUSTICE OSBORNE:**

- [1] The Monitor seeks an order compelling Investment Administration Solution Inc. (IAS) to turn over the Shareholder Register Information to the Monitor and the Fund.

- [2] IAS filed responding materials late yesterday and this morning.
- [3] Defined terms in this Endorsement have the meaning given to them in the motion materials unless otherwise stated.
- [4] The Applicant supports the Monitor.
- [5] The motion is granted, and ought not to have been necessary in the first place.
- [6] IAS has provided shareholder administration services to the Fund since January 6, 2015. The Fund is attempting to make a distribution to shareholders on or about March 31, 2025, subject to the completion of certain steps set out in the materials. It has therefore requested the necessary Shareholder Register Information from IAS.
- [7] IAS will not turn it over, relying, variously on the fact that certain fees have not yet been paid, and that it is confused about what information is required.
- [8] Delivery of the Shareholder Register Information is holding up the distribution. That is unfair to stakeholders. I am not persuaded there are any issues with respect to the information and materials to be provided, but if they are, I am satisfied they could be readily sorted out and resolved, and indeed ought to have been done so already. Providing such information, and indeed effecting such distributions, are the very business of IAS. There is no reason they cannot do so immediately.
- [9] IAS is directed to immediately provide the Shareholder Register Information to the Monitor and the Applicant. I fully expect the parties to work out any mechanical issues among themselves.
- [10] Order to go in the form signed by me today which is effective immediately and without the necessity of issuing and entering.

Oliver J.