

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

B E T W E E N:

**RIOCAN REAL ESTATE INVESTMENT TRUST, RIOCAN HOLDINGS INC.,  
RIOCAN HOLDINGS (OAKVILLE PLACE) INC., RIOCAN PROPERTY  
SERVICES TRUST, RC HOLDINGS II LP, RC NA GP 2 TRUST and RIOCAN  
FINANCIAL SERVICES LIMITED**

Applicants

-and-

**2455034 ONTARIO LIMITED PARTNERSHIP, 2455034 ONTARIO INC.,  
2491815 ONTARIO LIMITED PARTNERSHIP, 2491815 ONTARIO INC.,  
2491816 ONTARIO LIMITED PARTNERSHIP, 2491816 ONTARIO INC.,  
2681842 ONTARIO LIMITED PARTNERSHIP, 2681845 ONTARIO INC.,  
2681842 ONTARIO INC.**

Respondents

**IN THE MATTER OF AN 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**

**RECEIVER'S CERTIFICATE**

**RECITALS**

A. All undefined terms in this Receiver's Certificate have the meanings ascribed to them in the Order of the Court dated September 26, 2025 (the "**Lease Surrender Order**") approving, among other things, the master agreement for surrender and termination of leases and related agreements entered into as of September 24, 2025 (the "**Lease Surrender Agreement**") between CF Carrefour Laval Nominee Inc., Le Carrefour Laval Rec Inc. and Ontrea Inc. (each by their duly authorized agent The Cadillac Fairview Corporation Limited) (collectively, the "**Landlord Entities**"), and the Receiver, a copy of which is attached as Appendix "I" to the Fourth Report of the Receiver dated September 24, 2025.

B. Pursuant to the Lease Surrender Order, the Court approved the Lease Surrender Agreement and the Supplemental Surrender Agreement and provided for the surrender to the

Landlord Entities of the Laval Nominee's, the St. Bruno Nominee's, HBC's and the JV Entities' legal, registered and beneficial interest in the right, title and interest in and to the Agreements, the Premises and the Real Property upon the delivery by the Receiver to the Landlord Entities, HBC, the Laval Nominee and the St. Bruno Nominee of a certificate confirming that (i) the conditions to Closing as set out in Article 7 of the Lease Surrender Agreement and Article 5 of the Supplemental Surrender Agreement have been satisfied or waived by the Landlord Entities, the Receiver, the St. Bruno Nominee, the Laval Nominee and HBC as applicable, and (ii) the Consideration (as defined in the Lease Surrender Agreement) has been received by the Receiver.

**THE RECEIVER CERTIFIES** the following:

1. The conditions to Closing as set out in Article 7 of the Lease Surrender Agreement and Article 5 of the Supplemental Surrender Agreement have been satisfied or waived by the Landlord Entities, the St. Bruno Nominee, the Laval Nominee, HBC and the Receiver, as applicable; and
2. The Consideration has been received by the Receiver.

This Receiver's Certificate was delivered by the Receiver at 1:30 p.m. on October 9, 2025.

**FTI CONSULTING CANADA INC.**, in its capacity as Court-appointed Receiver of 2455034 Ontario Limited Partnership, et al. and not in its personal or corporate capacity

Per:



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Name: Jim Robinson

Title: Senior Managing Director

RIOCAN REAL ESTATE  
INVESTMENT TRUST, et al,

AND

RIOCAN-HBC LIMITED  
PARTNERSHIP, et al.

Court File No. CV-25-00744295-00CL  
Court File No. CV-25-00738613-00CL

JV Entities

Respondents

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

Proceeding commenced at Toronto

**RECEIVER'S CERTIFICATE**

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Counsel for FTI Consulting Canada Inc., as Receiver